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Green Economy Development Limited

綠色經濟發展有限公司

(formerly known as “Vision Fame International Holding Limited”)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1315)

INSIDE INFORMATION

This announcement is made by Green Economy Development Limited (the “**Company**”) pursuant to Rules 13.09 and 13.19 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Company’s announcement dated 24 November 2021 in relation to, among other things, the suspension of Wan Chung Engineering Company Limited (“**Wan Chung Engineering**”) and Wan Chung Construction Company Limited, each an indirect wholly-owned subsidiary of the Company, from tendering for public works contracts for certain categories in the List of Approved Contractors for Public Works and the List of Approved Suppliers of Materials and Specialist Contractors for Public Works (“**Suspension**”).

The Group received a letter from the Works Branch of the Development Bureau of the Government of the Hong Kong Special Administrative Region dated 21 October 2022 that the relevant Suspension under the “Buildings” category on the List of Approved Contractors for Public Works for Wan Chung Engineering was uplifted with effect from 21 October 2022, and Wan Chung Engineering may resume tendering for public works contracts under such category of works.

The Company will keep the shareholders informed of the developments in relation to the Suspension as and when appropriate.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Green Economy Development Limited
Chau Chit
Chairman and Chief Executive Officer

Hong Kong, 31 October 2022

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Chau Chit, Mr. Fung Ka Lun and Mr. Zhu Xiaodong; and three independent non-executive directors, namely Mr. Tam Tak Kei Raymond, Dr. Wong Lee Ping and Mr. Wong Wai Kwan.