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GREENHEART GROUP LIMITED

綠心集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 94)

UPDATE IN DIRECTOR'S INFORMATION PURSUANT TO RULES 13.51(2)(I) AND 13.51B(2) OF THE LISTING RULES

This announcement is made by Greenheart Group Limited (the “**Company**” and its subsidiaries, collectively the “**Group**”) pursuant to Rules 13.51(2)(I) and 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Mr. Ding Wai Chuen (“**Mr. Ding**”), the executive director and chief executive officer of the Company, is one of the directors of 深圳嘉漢林業科技有限公司 (Shenzhen Sino-Forest Science and Technology Company Limited*) (“**Shenzhen SFST**”), a limited liability company established in the People’s Republic of China (the “**PRC**”). Before its Bankruptcy (as defined below), Shenzhen SFST was primarily engaged in the manufacturing of composite wood. Shenzhen SFST is a subsidiary of the ultimate holding company of the Company but not a subsidiary of the Company.

Mr. Ding has recently informed the board of directors of the Company (the “**Board**”) that, by a judgment dated 27 October 2022 issued by the Intermediate People’s Court of Shenzhen in the PRC (the “**Court**”), Shenzhen SFST was declared bankrupt (the “**Bankruptcy**”) as its assets were insufficient to settle all its liabilities. Mr. Ding further informed that on 17 January 2023, the Court endorsed an asset allocation arrangement for distributing Shenzhen SFST’s assets to its creditors. Mr. Ding confirms that (i) he is not a party to the proceedings; (ii) he is not aware of any actual or potential claim that has been or will be brought against him as a result of the Bankruptcy; and (iii) the Bankruptcy does not have any financial impact on him personally. The Board has assessed the situation and concludes that to the best of its knowledge and information, the Bankruptcy will not have any financial or business impact on the Group.

The Bankruptcy constitutes an event required to be disclosed by the Company pursuant to Rule 13.51(2)(1) of the Listing Rules as Mr. Ding acted as one of the directors (but not its legal representative) of Shenzhen SFST immediately before its Bankruptcy. To comply with Rule 13.51B(2) of the Listing Rules, this announcement is made by the Company in relation to the change in information of Mr. Ding under Rule 13.51(2)(1) of the Listing Rules.

Save as disclosed above, there is no other information relating to Mr. Ding under Rules 13.51(2)(h) to (v) of the Listing Rules that is required to be updated and there is no other matter in relation to Mr. Ding's directorship in the Company that needs to be brought to the attention of shareholders of the Company.

By Order of the Board
Greenheart Group Limited
Fung Ka Man
Company Secretary

Hong Kong, 10 February 2023

As at the date hereof, the Board comprises one executive Director, namely Mr. Ding Wai Chuen, four non-executive Directors, namely Messrs. Cheng Chi-Him, Conrad, Kenneth Lau, Lie Ken Jie Remy Anthony Ket Heng and Simon Murray, and three independent non-executive Directors, namely Messrs. Wong Man Chung, Francis, Cheung Pak To, Patrick and To Chun Wai.

Website: <http://www.greenheartgroup.com>

** For identification purpose only*