

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



GREEN ENERGY GROUP LIMITED

綠色能源科技集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 979)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



駿達證券有限公司

Tiger Faith Securities Limited

THE PLACING

The Board is pleased to announce that the condition set out in the Placing Agreement has been fulfilled and Completion took place on 24 November 2023 in accordance with the terms and conditions of the Placing Agreement.

An aggregate of 220,000,000 Placing Shares, representing approximately 16.22% of the issued share capital of the Company immediately after Completion, have been successfully placed at the Placing Price of HK\$0.128 per Placing Share to not less than six Placees, who and whose ultimate beneficial owner(s) are Independent Third Parties. The net proceeds from the Placing (after deduction of commission and other expenses of the Placing) are approximately HK\$27.76 million.

Reference is made to the announcement of the Company dated 9 November 2023 (“**Announcement**”) in relation to, amongst other things, the Placing. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the condition set out in the Placing Agreement has been fulfilled and Completion took place on 24 November 2023 in accordance with the terms and conditions of the Placing Agreement.

An aggregate of 220,000,000 Placing Shares, representing approximately 16.22% of the issued share capital of the Company immediately after Completion, have been successfully placed at the Placing Price of HK\$0.128 per Placing Share to not less than six Placees.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) each of the Placees and where appropriate, their respective ultimate beneficial owners, is an Independent Third Party; and (ii) none of the Placees has become a substantial shareholder (within the meaning of the Listing Rules) of the Company upon Completion. The net proceeds from the Placing (after deduction of commission and other expenses of the Placing) are approximately HK\$27.76 million.

EFFECTS ON SHAREHOLDING STRUCTURE

The following table sets out the shareholding structure of the Company immediately before Completion and immediately after Completion:

Name of Shareholders	Immediately before Completion		Immediately after Completion	
	No. of Shares	Approximate %	No. of Shares	Approximate %
New Glory Business Corporation	267,829,436	23.57	267,829,436	19.75
Rich Bay Global Limited ("Rich Bay") (Note 1)	147,244,000	12.96	147,244,000	10.86
Placees (Note 2)	–	–	220,000,000	16.22
Other public Shareholders	721,234,740	63.47	721,234,740	53.18
Total (Note 3)	1,136,308,176	100.00	1,356,308,176	100.00

Notes:

1. Rich Bay was wholly-owned by Superactive Asset Management Limited, which was in turn owned as to 45% by Mr. Lee Chi Shing Caesar and as to 55% by Ms. Yeung So Lai.
2. None of the Placees has become a substantial shareholder (within the meaning of the Listing Rules) of the Company upon Completion. Accordingly, the shareholding held by the Placees is regarded as held by the public.
3. Certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

On behalf of the Board
Green Energy Group Limited
Lo Kam Wing, JP
Chairman

Hong Kong, 24 November 2023

As at the date of this announcement, the Company has three executive Directors, namely, Mr. Lo Kam Wing, JP, Mr. Luo Xian Ping and Mr. Ho Wai Hung, and three independent non-executive Directors, namely, Mr. Tam Chun Wa, Mr. Man Kwok Leung and Ms. Jiang Zhihua.

* For identification purpose only