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Green Economy Development Limited

綠色經濟發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1315)

EFFECTIVE DATE OF THE CAPITAL REORGANISATION INVOLVING CAPITAL REDUCTION OF ISSUED SHARES AND SUB-DIVISION OF UNISSUED SHARES AND FREE EXCHANGE OF SHARE CERTIFICATES

References are made to the circular of Green Economy Development Limited (the “**Company**”) dated 3 March 2023 (the “**Circular**”) and the announcements dated 15 June 2023, 14 September 2023, 16 November 2023 and 1 December 2023 in relation to, among others, the Share Premium Reduction and the Capital Reorganisation. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Circular.

EFFECTIVE DATE OF THE CAPITAL REDUCTION AND THE SHARE SUB-DIVISION

The Board is pleased to announce that a copy of the order of the Court confirming the Capital Reduction and the minute approved by the Court containing the particulars required under the Companies Act with respect to the Capital Reduction were registered by the Registrar of Companies in the Cayman Islands on 5 December 2023 (Cayman Islands time). The Company further announces that all the other conditions precedent for the implementation of the Capital Reorganisation have been fulfilled. The Capital Reorganisation shall become effective before 9:00 a.m. on Friday, 8 December 2023 (Hong Kong time) and the dealing in the New Shares shall commence at 9:00 a.m. on Friday, 8 December 2023 (Hong Kong time).

FREE EXCHANGE OF SHARE CERTIFICATES

Shareholders may, during the period from 9:00 a.m. on Friday, 8 December 2023 to 4:00 p.m. on Thursday, 18 January 2024 (both days inclusive), submit existing share certificates for the Consolidated Shares (in purple colour) to the Registrar, Union Registrars Limited, at Suites 3301–04, 33/F, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong to exchange, at the expense of the Company, for new share certificates for the New Shares (in blue colour).

All existing share certificates of the Shares will continue to be evidence of title to such Shares but will cease to be valid for trading and settlement purpose.

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

Hong Kong, 7 December 2023

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Chau Chit, Mr. Fung Ka Lun, Mr. Tang Hongyang, Mr. Zhu Feng and Mr. Zhu Xiaodong; and three independent non-executive Directors, namely Dr. Wong Lee Ping, Mr. Wong Wai Kwan and Mr. Zhang Shengman.