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EcoGreen International Group Limited
中怡國際集團有限公司

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 2341)

(1) DECISION OF THE LISTING REVIEW COMMITTEE;
(2) JUDICIAL REVIEW;
AND
(3) CONTINUED SUSPENSION OF TRADING

This announcement is made by EcoGreen International Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 29 March 2022, 30 March 2022, 31 March 2022, 7 April 2022, 6 May 2022, 27 May 2022, 23 June 2022, 15 July 2022, 30 August 2022, 3 October 2022, 24 October 2022, 8 November 2022, 4 January 2023, 31 March 2023, 28 April 2023, 4 May 2023, 9 July 2023, 18 October 2023, 19 October 2023 and 7 November 2023 (collectively, the “**Previous Announcements**”) in relation to, amongst others, the Incident relating to the Discrepancies in bank balances between certain bank confirmations and the Group’s records, the delay in the completion of the 2021 Audit, the suspension of trading in the Shares of the Company on the Stock Exchange, the changes of Directors and board committee members of the Company, the resignation of company secretary, the Resumption Guidance, the previous quarterly updates on resumption progress, the delay in publication of interim results for the six months ended 30 June 2022 and the annual results for the year ended 31 December 2022, the voluntary winding up of EFCGL (a Hong Kong subsidiary of the Group) and the change of auditors of the Company, the key

findings of the Investigation, the Pre-restructuring of Doingcom Chemical (a PRC subsidiary of the Group), the decision of the Listing Committee to cancel the Company's listing under Rule 6.01A of the Listing Rules (the "**Delisting Decision**"), and the Company's request to the LRC to review the Delisting Decision. Unless the context otherwise defined, capitalized terms in this announcement shall have the same meanings as defined in the Previous Announcements.

(1) DECISION OF THE LISTING REVIEW COMMITTEE

As disclosed in the Company's announcement dated 7 November 2023, the Company has submitted a written request for the Delisting Decision to be referred to the LRC for review pursuant to Chapter 2B of the Listing Rules.

The hearing of the LRC Review was conducted on 7 February 2024 by the LRC. On 11 March 2024, the LRC notified the Company of its decision (the "**LRC Decision**") to uphold the Delisting Decision of the Listing Committee. On 12 March 2024, the Stock Exchange issued a letter notifying the Company about the last day of listing of the Shares.

(2) JUDICIAL REVIEW

The Company is deeply disappointed by the LRC Decision and has decided to file an application to obtain leave (the "**Leave Application**") from the High Court of Hong Kong (the "**Court**") to apply for judicial review against the LRC Decision (the "**JR Proceedings**"). On 18 March 2024, the Company issued a letter to the Stock Exchange requesting it to withhold its enforcement of the Delisting Decision in any manner pending the determination of the JR Proceedings, to enable adequate time for a thorough consideration in relation to the potential JR Proceedings to be taken out by the Company and for the Court to consider. The Stock Exchange replied on 19 March 2024 that it is prepared to voluntarily refrain from implementing the Delisting Decision if the Company proceeds with the Leave Application promptly, i.e. on or before 3 April 2024, and the Company can identify potentially viable grounds for judicial review. The Stock Exchange also indicated that should it decide to proceed with implementing the Delisting Decision, it will provide the Company with not less than 7 days' notice in advance of the publication of the announcement notifying the Company about the last day of listing of the Shares.

The Company has instructed its legal advisers to file the Leave Application with the Court as soon as possible so that the Stock Exchange has sight of the grounds for the Leave Application. Further announcement(s) will be made by the Company regarding any material development of JR Proceedings and any update on the implementation of the Delisting Decision as and when appropriate and in accordance with the Listing Rules.

(3) CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been halted with effect from 9:00 a.m. on Monday, 4 April 2022, and will remain suspended until further notice.

Shareholders and potential investors of the Company should note that any possible application to judicial review does not mean the Company will not be delisted. The High Court may or may not grant leave for the judicial review and even if leave is granted, the judicial review may or may not succeed. Shareholders and potential investors of the Company who have any queries about the implications of the cancellation of listing of the Shares are advised to obtain appropriate professional advice. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
EcoGreen International Group Limited
Yang Yirong
Chairman & President

Hong Kong, 19 March 2024

As at the date of this announcement, the Board comprises Mr. Yang Yirong (Chairman), Mr. Gong Xionghui, Ms. Lu Jiahua, Mr. Lin Zhigang and Ms. Sun Ruixia as executive Directors, and Mr. Zeng Shaojie as independent non-executive Director.