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Yellowstone International Limited

(Incorporated in the British Virgin Islands with limited liability)

ANNOUNCEMENT
PRE-CONDITIONAL VOLUNTARY CASH PARTIAL OFFER BY QUAM CAPITAL LIMITED FOR AND ON BEHALF OF YELLOWSTONE INTERNATIONAL LIMITED TO ACQUIRE UP TO 230,000,000 SHARES IN GREENTECH TECHNOLOGY INTERNATIONAL LIMITED (OTHER THAN THOSE ALREADY OWNED BY YELLOWSTONE INTERNATIONAL LIMITED AND PARTIES ACTING IN CONCERT WITH IT)

Financial adviser to the Offeror

華富建業企業融資
QUAM CAPITAL

PRE-CONDITIONAL VOLUNTARY CASH PARTIAL OFFER

On 15 June 2026, the Offeror notified the Offeree Company that it has firm intention to make the Partial Offer (in compliance with the Takeovers Code) to acquire up to 230,000,000 Offer Shares (representing approximately 16.84% of the Offeree Company's issued share capital as at the date of this announcement) not already owned by the Offeror and parties acting in concert with it at the Offer Price of HK$0.40 per Offer Share. The making of the Partial Offer is subject to the satisfaction of the Pre-conditions.

As at the date of this announcement, the Offeror does not own any Shares or Options. ASM Fund and CITTI, each a party acting in concert with the Offeror, together hold 12,664,538 Shares, representing approximately 0.93% of the existing issued share capital in the Offeree Company.

As at the date of this announcement, the Offeror and parties acting in concert with it are not interested directly or indirectly in any voting rights or rights over any convertible securities, warrants or options of the Offeree Company or any derivatives in respect of such securities.

As the Partial Offer, when aggregated with the existing 12,664,538 Shares held by ASM Fund and CITTI, could not result in the Offeror holding Shares carrying 30% or more of the voting rights in the Offeree Company, no comparable offer will be made for the outstanding Options to the holders of the relevant Options.

Pre-conditions to the Partial Offer

The making of the Partial Offer is subject to the obtaining of:

(i) the consent from the Executive in respect of the Partial Offer pursuant to Rule 28.1 of the Takeovers Code; and

(ii) the Executive's grant of a waiver from strict compliance with Rule 28.7 of the Takeovers Code in connection with the making of the Partial Offer for a maximum number (rather than a precise number) of Offer Shares.

An application has been made to the Executive in relation to the Pre-conditions.

Principal terms of the Partial Offer

Subject to the satisfaction of the Pre-conditions, the Partial Offer will be made by Quam Capital for and on behalf of the Offeror in compliance with the Takeovers Code on the basis set out below:

For each Offer Share . . . . . **HK$0.40 in cash**

The Partial Offer will be extended to all Qualifying Shareholders in accordance with the requirements of the Takeovers Code.

Unconditional Partial Offer

Subject to the satisfaction of the Pre-conditions, the Partial Offer, once made, shall be unconditional in all respects. For the avoidance of doubt, the Partial Offer, once made, is not conditional on the level of acceptances.

Total value of the Partial Offer

Based on the Offer Price of HK$0.40 per Offer Share, and assuming full valid acceptances of the Partial Offer for all 230,000,000 Offer Shares are tendered by the Qualifying Shareholders, the total cash consideration payable by the Offeror to purchase the 230,000,000 Offer Shares from the Qualifying Shareholders under the Partial Offer will be HK$92,000,000.

Financial resources available to the Offeror

The Offeror will finance the consideration payable under the Partial Offer by its internal resources.

Quam Capital has been appointed as the financial adviser to the Offeror in respect of the Partial Offer, and is satisfied that sufficient financial resources are available to the Offeror to satisfy the consideration payable by the Offeror upon full acceptance of the Partial Offer.

DESPATCH OF THE OFFER DOCUMENT

Subject to the satisfaction of the Pre-conditions, the Offeror is required to despatch the Offer Document containing, among others, the terms and conditions of the Partial Offer and the Form of Acceptance, to the Shareholders within 21 days of the date of this announcement in accordance with Rule 8.2 of the Takeovers Code. Further announcement(s) regarding despatch of the Offer Document will be made by the Offeror in due course.

WARNING

Shareholders, holders of the Options and potential investors of the Offeree Company should note that as the making of the Partial Offer is subject to the satisfaction of the Pre-conditions, the Partial Offer may or may not proceed. Shareholders, holders of the Options and potential investors of the Offeree Company are advised to exercise caution when dealing in the securities of the Offeree Company. Persons who are in doubt about their positions, should consult their professional advisers.

PRE-CONDITIONAL VOLUNTARY CASH PARTIAL OFFER

On 15 June 2026, the Offeror notified the board of Directors of the Offeree Company that it has firm intention to make the Partial Offer (in compliance with the Takeovers Code) to acquire up to 230,000,000 Offer Shares (representing approximately 16.84% of the Offeree Company's issued share capital as at the date of this announcement) not already owned by the Offeror and parties acting in concert with it at the Offer Price of HK$0.40 per Offer Share. The making of the Partial Offer is subject to the satisfaction of the Pre-conditions.

As at the date of this announcement, the Offeror does not own any Shares or Options. ASM Fund and CITTI, each a party acting in concert with the Offeror, together hold 12,664,538 Shares in the Offeree Company, representing approximately 0.93% of the existing issued share capital in the Offeree Company.

As at the date of this announcement, the Offeror and parties acting in concert with it are not interested directly or indirectly in any voting rights or rights over any convertible securities, warrants or options of the Offeree Company or any derivatives in respect of such securities.

As at the date of this announcement, the Offeree Company has 1,366,000,000 Shares in issue. Pursuant to the monthly return for the month ended 31 May 2026 published by the Offeree Company on 1 June 2026, there were 15,026,000 Options outstanding as at 31 May 2026, each entitling the holder thereof to subscribe for one Share at an exercise price of HK$0.935 per Share.

To the best knowledge and information available to the Offeror, save as disclosed above, the Offeree Company does not have any outstanding options, derivatives, warrants or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) which are convertible or exchangeable into Shares, nor has it entered into any agreement for the issue of such options, derivatives, warrants or securities which are convertible or exchangeable into Shares.

As the Partial Offer, when aggregated with the existing 12,664,538 Shares held by ASM Fund and CITTI, could not result in the Offeror holding Shares carrying 30% or more of the voting rights in the Offeree Company, no comparable offer will be made for the outstanding Options to the holders of the relevant Options.

Pre-conditions to the Partial Offer

The making of the Partial Offer is subject to the obtaining of:

(i) the consent from the Executive in respect of the Partial Offer pursuant to Rule 28.1 of the Takeovers Code; and

(ii) the Executive's grant of a waiver from strict compliance with Rule 28.7 of the Takeovers Code in connection with the making of the Partial Offer for a maximum number (rather than a precise number) of Offer Shares.

An application has been made to the Executive in relation to the Pre-conditions.

The Pre-conditions are not waivable by the Offeror. If the Pre-conditions are not satisfied by 30 June 2026 (or such later date as may be determined by the Offeror at its own discretion and as permitted by the Executive), the Partial Offer will not be made. The Offeror will issue a further announcement as soon as practicable after the Pre-conditions have been satisfied.

Principal terms of the Partial Offer

Subject to the satisfaction of the Pre-Conditions, the Partial Offer will be made by Quam Capital for and on behalf of the Offeror in compliance with the Takeovers Code on the basis set out below:

For each Offer Share. . . . . .HK$0.40 in cash

The Offer Price of HK$0.40 per Offer Share was determined after taking into account, among other things, the historical closing prices of the Shares prior to the Trading Suspension, the trading liquidity of the Shares prior to the Trading Suspension and the financial performance of the Offeree Company, certain details of which are set out in the section headed "BACKGROUND OF AND REASONS FOR THE PARTIAL OFFER" below.

The Partial Offer will be extended to all Qualifying Shareholders in accordance with the requirements of the Takeovers Code.

Unconditional Partial Offer

Subject to the satisfaction of the Pre-conditions, the Partial Offer, once made, shall be unconditional in all respects. For the avoidance of doubt, the Partial Offer, once made, is not conditional on the level of acceptances.

Pursuant to Rule 15.1 of the Takeovers Code, where the offeree board circular is posted after the date of the Offer Document, the Partial Offer must be initially open for acceptance for at least 28 days following the Despatch Date.

Should there be any revision, extension, lapse or withdrawal of the Partial Offer, an announcement will be made in accordance with the Takeovers Code and the Listing Rules.

Comparison of value for the Offer Price

The Offer Price of HK$0.40 per Offer Share represents:

(i) a premium of approximately 42.86% to the closing price of HK$0.28 per Share as quoted on the Stock Exchange on 30 August 2024, being the Last Trading Day;

(ii) a discount of approximately 0.25% to the average of the closing prices of the Shares of HK$0.401 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day;

(iii) a premium of approximately 1.91% to the average of the closing prices of the Shares of HK$0.3925 per Share as quoted on the Stock Exchange for the last 10 consecutive trading days up to and including the Last Trading Day;

(iv) a premium of approximately 4.49% to the average of the closing prices of the Shares of approximately HK$0.3828 per Share as quoted on the Stock Exchange for the last 30 consecutive trading days up to and including the Last Trading Day; and

(v) a discount of approximately 45.62% to the audited consolidated net asset value attributable to the owners of the Offeree Company of approximately HK$0.7355 per Share as at 31 December 2023, calculated based on the audited consolidated net asset value attributable to the owners of the Offeree Company of approximately HK$1,004.7 million as at 31 December 2023 and 1,366,000,000 Shares in issue as at the date of this announcement.

(vi) a discount of approximately 45.46% to the unaudited consolidated net asset value attributable to the owners of the Offeree Company of approximately HK$0.7334 per Share as at 30 June 2024, calculated based on the unaudited consolidated net asset value attributable to the owners of the Offeree Company of approximately HK$1,001.8 million as at 30 June 2024 and 1,366,000,000 Shares in issue as at the date of this announcement.

Shareholders should note that the foregoing comparison is for reference only. The Last Trading Day, being 30 August 2024, was the last trading day prior to the Trading Suspension. During the Trading Suspension, the Nov Supplemental Announcement was announced by the Offeree Company on 21 November 2024 and, as disclosed in the announcement of the Offeree Company dated 21 April 2026, the Decision (as defined below) was made by the Listing Committee of the Stock Exchange. The information contained in the Nov Supplemental Announcement and the Decision may have an adverse impact on the Share prices. For further details, please refer to the section headed "BACKGROUND OF AND REASONS FOR THE PARTIAL OFFER" below.

Highest and lowest Share prices

During the six-month period immediately preceding and including the Last Trading Day (i.e. from 1 March 2024 to 30 August 2024):

(i) the highest closing price of the Shares as quoted on the Stock Exchange was HK$0.495 per Share on 8 May 2024; and

(ii) the lowest closing price of the Shares as quoted on the Stock Exchange was HK$0.28 per Share on 30 August 2024, being the Last Trading Day.

Total value of the Partial Offer

Based on the Offer Price of HK$0.40 per Offer Share, and assuming full valid acceptances of the Partial Offer for all 230,000,000 Offer Shares are tendered by the Qualifying Shareholders, the total cash consideration payable by the Offeror to purchase the 230,000,000 Offer Shares from the Qualifying Shareholders under the Partial Offer will be HK$92,000,000.

Financial resources available to the Offeror

The Offeror will finance the consideration payable under the Partial Offer by its internal resources.

Quam Capital has been appointed as the financial adviser to the Offeror in respect of the Partial Offer, and is satisfied that sufficient financial resources are available to the Offeror to satisfy the consideration payable by the Offeror upon full acceptance of the Partial Offer.

Acceptance of the Partial Offer

Qualifying Shareholders may accept the Partial Offer in respect of some or all of the Shares held by them. If (i) valid acceptances are received for 230,000,000 Offer Shares or fewer, all Offer Shares validly accepted will be taken up by the Offeror; and (ii) valid acceptances are received for more than 230,000,000 Offer Shares, the total number of Offer Shares to be taken up by the Offeror from each accepting Qualifying Shareholder will be determined by the total number of Offer Shares tendered for acceptance in accordance with the following formula (the "**Formula**"):

$$\frac{A}{B} \times C$$

A = the maximum number of Offer Shares under the Partial Offer (i.e. 230,000,000 Offer Shares)

B = the total number of Offer Shares validly tendered for acceptance by all Qualifying Shareholders under the Partial Offer

C = the number of Offer Shares tendered for acceptance by the relevant individual Qualifying Shareholder under the Partial Offer

Partial nature of the Partial Offer and effect of fractions

It is possible that, if a Qualifying Shareholder tenders all his/her Shares for acceptance under the Partial Offer, not all of such Shares will be taken up.

Fractions of Offer Shares will not be taken up under the Partial Offer and, accordingly, the number of Offer Shares that the Offeror will take up from each Qualifying Shareholder in accordance with the above Formula will be rounded up or down to the nearest whole number at the discretion of the Offeror, and in any event, the total number of Offer Shares to be taken up by the Offeror will not exceed 230,000,000 Offer Shares.

Odd lots

Qualifying Shareholders should note that acceptance of the Partial Offer may result in their holding odd lots of Shares. Accordingly, it is intended that a designated broker will be appointed by the Offeror to match sales and purchases of odd lot holdings of Shares in the market for a reasonable time period following the close of the Partial Offer to enable such Qualifying Shareholders to dispose of their odd lots or to top up their odd lots to whole board lots. Details of such arrangement will be disclosed in the Offer Document.

Effect of accepting the Partial Offer

Acceptance of the Partial Offer by any Qualifying Shareholder will constitute a warranty by such Qualifying Shareholder to the Offeror that the Shares sold by it to the Offeror under the Partial Offer are fully paid, free from all liens, charges, encumbrances, rights of pre-emption and any other third party rights of any nature and together with all rights and benefits at any time accruing and attaching thereto, including all rights to any dividend or other distributions the record date of which falls on or after the Closing Date.

If, after the date of this announcement and up to the Closing Date, any dividend or other distribution is declared in respect of the Offer Shares and the record date of which falls on or before the Closing Date, the Offeror reserves the right to reduce the Offer Price by an amount equal to the amount of such dividend or distribution declared, made or paid in respect of each Offer Share, in which case any reference in this announcement, the Offer Document or any other announcement or document to the Offer Price will be deemed to be a reference to the Offer Price as so reduced.

Based on the published information of the Offeree Company available to the public, as at the date of this announcement, there has been no dividend or distribution declared by the Offeree Company for the financial year ended 31 December 2023 and up to the date of this announcement. As at the date of this announcement, the Offeree Company has not declared any dividends or other distributions which remain unpaid.

Acceptance of the Partial Offer shall be irrevocable and shall not be capable of being withdrawn, except as permitted under the Takeovers Code.

Settlement of consideration

Settlement of the consideration (after deducting the seller's ad valorem stamp duty) payable by the Offeror in respect of valid acceptances of the Partial Offer will be made as soon as possible but, in any event, no later than seven (7) business days after the Closing Date. Further details regarding the timing of settlement of the consideration payable by the Offeror in respect of acceptance of the Partial Offer will be set out in the Offer Document.

No fractions of a cent will be payable and the amount of cash consideration payable to any Qualifying Shareholder who accepts the Partial Offer will be rounded up to the nearest cent.

Hong Kong stamp duty

The seller's Hong Kong ad valorem stamp duty arising in connection with acceptance of the Partial Offer will be payable by the Qualifying Shareholders who accept the Partial Offer at a rate of 0.1% of (i) the consideration payable by the Offeror in respect of the relevant acceptance of the Partial Offer; or (ii) the market value of the Offer Shares, whichever is higher, and such stamp duty will be deducted from the cash amount payable by the Offeror to such Qualifying Shareholders on acceptance of the Partial Offer.

The Offeror will arrange for payment of the seller's Hong Kong ad valorem stamp duty on behalf of the Qualifying Shareholders who accept the Partial Offer and will pay the buyer's Hong Kong ad valorem stamp duty in connection with the acceptance of the Partial Offer and the transfer of the Offer Shares in accordance with the Stamp Duty Ordinance (Chapter 117 of the Laws of Hong Kong).

Return of documents

If the Partial Offer is withdrawn or lapsed, any share certificate(s) and/or transfer receipt(s) and/or other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) received by the branch registrar of the Offeree Company in Hong Kong will be returned to persons who have accepted the Partial Offer by ordinary post at his/her own risk as soon as possible but in any event no later than seven (7) business days after the Partial Offer is withdrawn or lapsed.

If part of the Shares tendered by the Qualifying Shareholders are not taken up by the Offeror under the Partial Offer, the share certificate(s) and/or transfer receipt(s) and/or other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) (if applicable) for the Shares not taken up by the Offeror will be returned to persons who have accepted the Partial Offer by ordinary post at his/her own risk as soon as possible but in any event no later than seven (7) business days following the Closing Date.

Taxation advice

Qualifying Shareholders are recommended to consult their own professional advisers if they are in any doubt as to the taxation implications of accepting or rejecting the Partial Offer. None of the Offeror and parties acting in concert with it, Quam Capital, and their respective ultimate beneficial owners, directors, officers, advisers, agents or associates or any other person involved in the Partial Offer accepts responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Partial Offer.

Overseas Shareholders

The Offeror intends to make available the Partial Offer to all Qualifying Shareholders, including those who are residents outside Hong Kong. The making of the Partial Offer to persons who are not residents in Hong Kong or who have registered addresses outside Hong Kong may be prohibited or affected by the applicable laws and regulations of their relevant jurisdictions of residence. In the event that the despatch of the Offer Document to any Overseas Shareholders is prohibited by any relevant law or may only be effected after compliance with conditions or requirements that are unduly burdensome, subject to the Executive's waiver, the Offer Document may not be despatched to such Overseas Shareholders. The Offeror may apply for such waiver(s) pursuant to Note 3 to Rule 8 of the Takeovers Code at such time.

Overseas Shareholders who are citizens, residents or nationals of a jurisdiction outside Hong Kong should satisfy themselves as to the observance of any applicable legal or regulatory requirements in their own jurisdictions and, where necessary, consult their own professional advisers. It is the responsibilities of any such persons who wish to accept the Partial Offer to satisfy themselves as to the full observance of the laws and regulations of the relevant jurisdictions in connection therewith (including the obtaining of any governmental, exchange control or other consents which may be required or the compliance with other necessary formalities or legal requirements or the payment of any transfer or other taxes due from such persons in respect of such jurisdictions).

Any acceptance of the Partial Offer by any Qualifying Shareholder will be deemed to constitute a representation and warranty from such Qualifying Shareholder to the Offeror that the local laws and requirements have been complied with. The Overseas Shareholders should consult their professional advisers if in doubt.

DEALINGS AND INTERESTS IN THE OFFEREE COMPANY'S SECURITIES

During the six months immediately prior to and including the date of this announcement, none of the Offeror or parties acting in concert with it had dealt in any Shares, options, derivatives, warrants or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Offeree Company.

The Offeror confirms that, as at the date of this announcement, (i) there are in aggregate 12,664,538 Shares, representing approximately 0.93% of the issued share capital of the Offeree Company, held by ASM Fund and CITTI, each a party acting in concert with the Offeror; and (ii) none of the Offeror or parties acting in concert with it holds, owns or has control or direction over any voting rights and rights over the convertible securities, warrants, options or derivatives of the Offeree Company.

None of the Offeror or parties acting in concert with it had acquired any voting rights or rights over the Shares during the six months immediately prior to and including the date of this announcement.

OTHER ARRANGEMENTS OR AGREEMENTS

The Offeror confirms that, as at the date of this announcement:

(i) none of the Offeror or parties acting in concert with it has received any irrevocable commitment to accept the Partial Offer;

(ii) there is no outstanding derivative in respect of securities in the Offeree Company which has been entered into by the Offeror or parties acting in concert with it;

(iii) there is no arrangement (whether by way of option, indemnity or otherwise) in relation to the Shares and which may be material to the Partial Offer (as referred to in Note 8 to Rule 22 of the Takeovers Code);

(iv) there is no agreement or arrangement to which the Offeror or any of the parties acting in concert with it is a party which relates to the circumstances in which it may or may not invoke or seek to invoke a pre-condition to the Partial Offer;

(v) none of the Offeror or parties acting in concert with it has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Offeree Company;

(vi) other than the Offer Price under the Partial Offer, there is no other consideration, compensation or benefit in whatever form paid or to be paid by the Offeror or parties acting in concert with it in connection with the Partial Offer; and

(vii) there is no understanding, arrangement or agreement or special deal (as defined under Rule 25 of the Takeovers Code) between (1) any Shareholder; and (2) the Offeror and/or parties acting in concert with it.

SHAREHOLDING STRUCTURE OF THE OFFEREE COMPANY AND EFFECT OF THE PARTIAL OFFER

Set out below is the shareholding structure of the Offeree Company as at the date of this announcement and immediately upon completion of the Partial Offer (assuming there will be no change to the issued share capital of the Offeree Company and no other change to the shareholding structure of the Offeree Company between the date of this announcement and up to the Closing Date):

Name of shareholders of the Offeree Company (the "Shareholders")	**As at the date of this announcement**		**Immediately upon completion of the Partial Offer assuming all Qualifying Shareholders tender 100% of their Shares for acceptance under the Partial Offer**	
	Number of Shares	*% (Notes 10 and 11)*	*Number of Shares*	*% (Notes 10 and 11)*
Directors of the Offeree Company and its subsidiaries *(Note 2)*				
Tan Sri Dato' Koo Yuen Kim *(Note 3)*	242,732,353	17.77	201,479,875	14.75
Peng Zhihong	3,740,000	0.27	3,104,385	0.23
Substantial Shareholders				
Cybernaut Greentech Investment Holding (HK) Limited *(Notes 4, 5, 6 and 7)*	340,000,000	24.89	282,216,840	20.66
Fu Jingqi (*Note 8*)	160,000,000	11.71	132,807,925	9.72
Sub-total:	746,472,353	54.65	619,609,025	45.36
The Offeror and parties acting in concert with it (*Notes 9 and 10*)				
ASM Fund	12,284,602	0.90	12,284,602	0.90
CITTI	379,936	0.03	379,936	0.03
The Offeror	—	—	230,000,000	16.84
Other Public Shareholders	606,863,109	44.43	503,726,437	36.88
Total:	1,366,000,000	100	1,366,000,000	100

Notes:

(1) The above shareholding structure of the Offeree Company was derived based on (i) the 2023 Annual Report; (ii) the monthly return for the month ended 31 May 2026 published by the Offeree Company on 1 June 2026; and (iii) the record made in the notices of disclosure of interests in the Shares pursuant to Part XV of the SFO available on the website of the Stock Exchange.

(2) In addition to those Shares held by the relevant Directors, as at 31 May 2026, there were 15,026,000 Options outstanding, of which, (i) 13,660,000 Options were held by Ms. Xie Yue (謝玥), being the executive Director and the chief executive officer of the Offeree Company; and (ii) 1,366,000 Options were held by a full-time employee of the Offeree Company according to the 2023 Annual Report. The abovementioned Options were granted on 14 April 2022 under the Share Option Scheme and the adjusted exercise price of the abovementioned Options is HK$0.935 per Share following the share consolidation of every five issued and unissued then existing ordinary shares of the Offeree Company into one consolidated share of the Offeree Company (the "**Share Consolidation**"), which took effect on 27 June 2022, pursuant to the 2023 Annual Report and the announcement of the Offeree Company dated 14 April 2022 in relation to grant of share options.

(3) In addition to those Shares held by Tan Sri Dato' Koo Yuen Kim (古潤金) ("**Mr. Koo**"), he acquired security interest in those 160,000,000 Shares (i.e. the then existing 800,000,000 ordinary shares of the Offeree Company prior to the Share Consolidation) held by Ms. Fu Jingqi (傅靖祺) ("**Ms. Fu**"). Pursuant to the notice of disclosure of interests filed by Mr. Koo on 17 July 2020, on 17 July 2020, (i) Mr. Koo and Ms. Fu entered into a sale and purchase agreement (the "**Sale and Purchase Agreement**") to (a) transfer the then existing 800,000,000 ordinary shares of the Offeree Company to Ms. Fu at the consideration of HK$160,000,000, which was satisfied by a promissory note issued by Ms. Fu; and (b) impose obligations and restrictions on Ms. Fu to her use, retention and/or disposal of the said 800,000,000 shares; and (ii) Ms. Fu executed a legal charge over, among others, the said 800,000,000 shares in favour of Mr. Koo as security. After the Share Consolidation becoming effective on 27 June 2022, the said 800,000,000 shares charged in favour of Mr. Koo as security were adjusted to 160,000,000 Shares.

(4) Pursuant to the notices of disclosure of interests filed by Excel Jumbo International Limited and 上海港美信息科技中心, respectively, on 22 June 2017, Cybernaut Greentech Investment Holding (HK) Limited (賽伯樂綠科投資控股(香港)有限公司) ("**Cybernaut**") was owned by Excel Jumbo International Limited as to 50% and 上海港美信息科技中心 as to 50%.

(5) Pursuant to the notice of disclosure of interests filed by Ren Ming Hong (任明紅) on 20 June 2017 and the 2023 Annual Report, Ren Ming Hong controlled 100% of the equity interest in Amazing Express International Limited, which, in turn, controlled 100% of the equity interest in Excel Jumbo International Limited. Excel Jumbo International Limited controlled 50% of the equity interest in Cybernaut. Therefore, Ren Ming Hong, Amazing Express International Limited and Excel Jumbo International Limited were deemed to be interested in those 340,000,000 Shares (i.e. the then existing 1,700,000,000 shares of the Offeree Company prior to the Share Consolidation) held by Cybernaut by virtue of the SFO.

(6) Pursuant to the notice of disclosure of interests filed by Yu Tao (余濤) on 20 June 2017 and the 2023 Annual Report, Yu Tao controlled 99% of the equity interest in 新余銘沃投資管理中心, which, in turn, controlled 99% of the equity interest in 上海港美信息科技中心. 上海港美信息科技中心 controlled 50% of the equity interests in Cybernaut. Therefore, Yu Tao, 新余銘沃投資管理中心 and 上海港美信息科技中心 were deemed to be interested in those 340,000,000 Shares (i.e. the then existing 1,700,000,000 shares of the Offeree Company prior to the Share Consolidation) held by Cybernaut by virtue of the SFO.

(7) Pursuant to the notice of disclosure of interests filed by Zhu Min (朱敏) on 20 June 2017 and the 2023 Annual Report, Zhu Min controlled 90% of the equity interest in 杭州悠然科技有限公司, which, in turn, controlled 91% of the equity interest in 賽伯樂投資集團有限公司. 賽伯樂投資集團有限公司 controlled 75% of the equity interest in 北京賽伯樂綠科投資管理有限公司. 北京賽伯樂綠科投資管理有限公司 controls 95% of the equity interest in 賽伯樂綠科(上海)投資管理有限公司, which, in turn, controlled 50% of the equity interest in 杭州賽旭通投資管理有限公司. 杭州賽旭通投資管理有限公司 controlled 1% of the equity interest in 上海港美信息科技中心. Furthermore, 北京賽伯樂綠科投資管理有限公司 controlled 95% of the equity interest in 賽伯樂綠科(深圳)投資管理有限公司, which, in turn, held 1% of the equity interest in 新余銘沃投資管理中心. 新余銘沃投資管理中心 controlled 99% of the equity interest in 上海港美信息科技中心. 上海港美信息科技中心 controlled 50% of the equity interests in Cybernaut. Therefore, Zhu Min, 杭州悠然科技有限公司, 賽伯樂投資集團有限公司, 北京賽伯樂綠科投資管理有限公司, 賽伯樂綠科(上海)投資管理有限公司, 杭州賽旭通投資管理有限公司 and 賽伯樂綠科(深圳)投資管理有限公司 were deemed to be interested in those 340,000,000 Shares (i.e. the then existing 1,700,000,000 shares of the Offeree Company prior to the Share Consolidation) held by Cybernaut by virtue of the SFO.

(8) Those 160,000,000 Shares (i.e. the then existing 800,000,000 shares of the Offeree Company prior to the Share Consolidation) are charged by Ms. Fu in favour of Mr. Koo as security for the performance by Ms. Fu of her obligations under the Sale and Purchase Agreement. After the Share Consolidation had become effective on 27 June 2022, the said 800,000,000 shares charged in favour of Mr. Koo as security were adjusted to 160,000,000 Shares.

(9) If valid acceptances are received for less than 230,000,000 Offer Shares, the Offeror will be a public shareholder of the Offeree Company immediately upon completion of the Partial Offer. If valid acceptances are received for 230,000,000 Offer Shares or more, the Offeror will be a substantial shareholder of the Offeree Company.

(10) The Offeror does not have any relationship with the Directors, former Directors or the substantial shareholder of the Offeree Company, nor with the directors of the Offeree Company's subsidiaries, and they are not parties acting in concert with the Offeror.

(11) Percentage figures are rounded to two decimal places, and 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.

INFORMATION ON THE OFFEREE GROUP

The Offeree Company is a company incorporated in the Cayman Islands and is principally engaged in investment holding and providing corporate management services to its subsidiaries. The principal activities of the major subsidiaries of the Offeree Company are exploration, development and mining of tin and copper bearing ores in Australia through a joint operation.

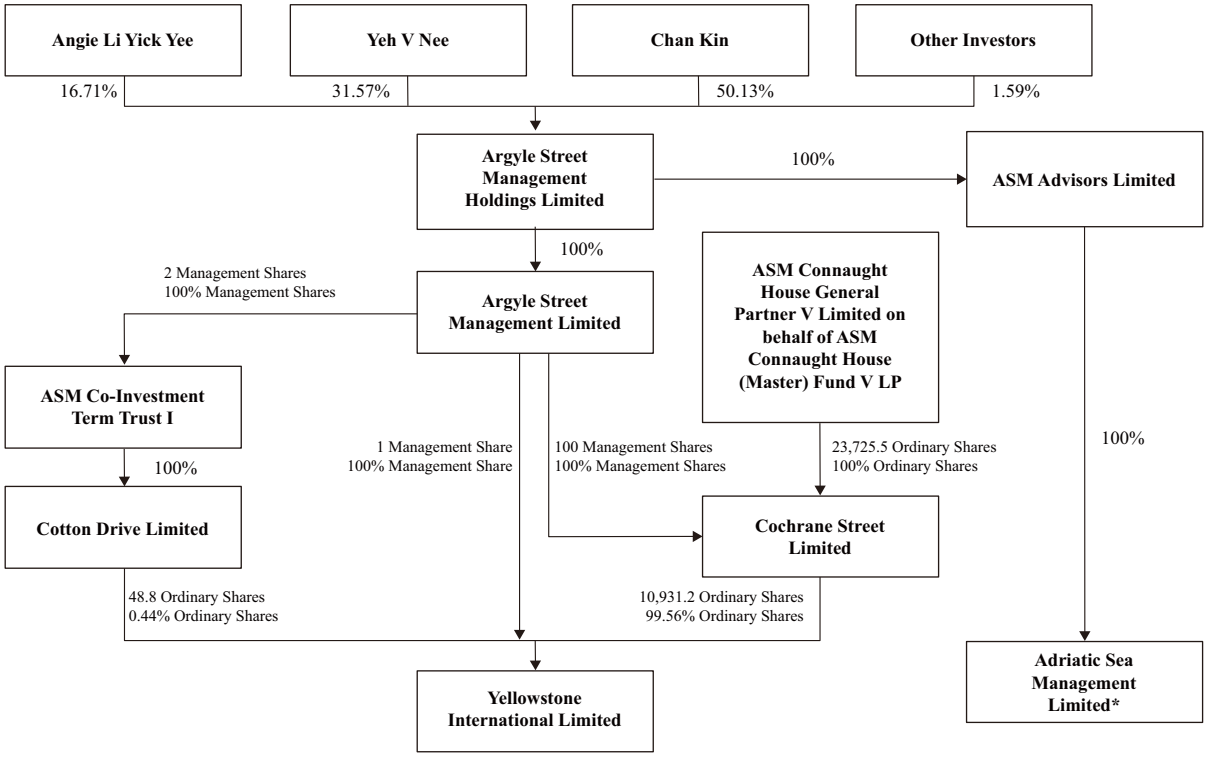
The following table sets out a summary of certain audited consolidated financial information of the Offeree Group for the two financial years ended 31 December 2022 and 2023 as extracted from the 2023 Annual Report and certain unaudited financial information of the Offeree Group for the six months ended 30 June 2023 and 2024 as extracted from the 2023 Interim Report and 2024 Interim Report:

	For the year ended 31 December		**For the six months ended 30 June**	
	2022	**2023**	**2023**	**2024**
	(audited)	(audited)	(unaudited)	(unaudited)
	(HK$'000)	*(HK$'000)*	*(HK$'000)*	*(HK$'000)*
Revenue	931,380	820,875	392,086	508,711
Profit before taxation	393,107	189,081	56,708	63,746
Profit after taxation	263,510	102,798	29,048	28,111
Profit attributable to owners of the Offeree Company	216,115	68,390	20,303	15,823
	As at 31 December		**As at 30 June**	
	2022	**2023**	**2023**	**2024**
Net assets	981,023	1,091,509	990,643	1,099,294
Net assets attributable to owners of the Offeree Company	929,304	1,004,721	931,504	1,001,813

INFORMATION ON THE OFFEROR

The Offeror is a company incorporated in the British Virgin Islands with limited liability and is principally engaged in investment holding.

Set out below is the simplified shareholding structure of the Offeror as at the date of this announcement:



* *Adriatic Sea Management Limited is the sole corporate director of the Offeror.*

As at the date of this announcement, the Offeror has two classes of shares in issue, namely, 10,980 ordinary shares at US$1.00 par value ("**Yellowstone Ordinary Share(s)**") and one management share at US$1.00 par value ("**Yellowstone Management Share**"), amongst which, (a) 10,931.2 Yellowstone Ordinary Shares (representing 99.56% of the total issued Yellowstone Ordinary Shares) are held by Cochrane Street Limited ("**Cochrane Street**"), a company incorporated in the Cayman Islands with limited liability; (b) 48.8 Yellowstone Ordinary Shares (representing 0.44% of the total issued Yellowstone Ordinary Shares) are held by Cotton Drive Limited ("**Cotton Drive**"), a company incorporated in the British Virgin Islands; and (c) one Yellowstone Management Share (representing all the issued Yellowstone Management Share and the entire voting rights of the Offeror) is held by Argyle Street Management Limited ("**ASML**"), a company incorporated in the British Virgin Islands with limited liability. Pursuant to the memorandum and articles of association of the Offeror (as amended from time to time), each Yellowstone Ordinary Share has no right to vote at a meeting of the shareholders of the Offeror, and each Yellowstone Management Share has the right to one vote at a meeting of the shareholders of the Offeror.

Cochrane Street is principally engaged in investment holding. As at the date of this announcement, Cochrane Street has two classes of shares in issue, namely, approximately 23,725.5 ordinary shares at US$1.00 par value ("**Cochrane Ordinary Shares**") and 100 management share at US$1.00 par value ("**Cochrane Management Shares**"), amongst which, (i) approximately 23,725.5 Cochrane Ordinary Shares (representing all the issued Cochrane Ordinary Shares) are held by ASM Connaught House General Partner V Limited, an exempted company incorporated in the Cayman Islands with limited liability, on behalf of ASM Fund, an exempted limited partnership established in the Cayman Islands; and (ii) 100 Cochrane Management Shares (representing all the issued Cochrane Management Share) are held by ASML. ASM Connaught House General Partner V Limited on behalf of ASM Fund is managed and advised by ASML. Pursuant to the memorandum and articles of association of Cochrane Street (as amended from time to time), each Cochrane Ordinary Share has no right to vote at a meeting of the shareholders of Cochrane Street, and each Cochrane Management Share has the right to one vote at a meeting of shareholders of Cochrane Street.

Cotton Drive is principally engaged in investment holding. As at the date of this announcement, Cotton Drive is wholly owned by CITTI, an exempted company incorporated in the Cayman Islands with limited liability, the sole management shareholder of which is ASML.

ASML is a corporation licensed by the Securities and Futures Commission of Hong Kong (the "**SFC**") to carry out Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the "**SFO**") and is principally engaged in making investments in both listed and unlisted securities. As at the date of this announcement, ASML is wholly owned by Argyle Street Management Holdings Limited ("**ASM Holdings**"), a company incorporated in the British Virgin Islands with limited liability, which is, in turn, owned by Mr. CHAN Kin ("**Mr. Chan**") as to approximately 50.13%, Mr. Yeh V Nee as to approximately 31.57%, Ms. Angie Li Yick Yee as to approximately 16.71% and four other individual shareholders each holding less than 1% shareholding interests. Mr. Chan is the founding shareholder of ASML and has been the Chief Investment Officer of ASML since 2002.

Adriatic Sea Management Limited, a company incorporated in the British Virgin Islands with limited liability, is the sole corporate director of the Offeror. As at the date of this announcement, Adriatic Sea Management Limited is wholly owned by ASM Advisors Limited, a company incorporated in the British Virgin Islands with limited liability, which is, in turn, wholly owned by ASM Holdings.

BACKGROUND OF AND REASONS FOR THE PARTIAL OFFER

The Offeror noted that the trading in the Shares on the Stock Exchange has been suspended since 2 September 2024 and will remain suspended until the fulfilment of the guidance for the resumption of trading in the Shares issued by the Stock Exchange (the "**Resumption Guidance**") outlined in the Nov Supplemental Announcement, which require the Offeree Company to, among other things, (i) conduct an independent forensic investigation into the matters relating to the Incidents; and (ii) demonstrate the Offeree Company's compliance with Rule 13.24 of the Listing Rules. It is further provided in the Nov Supplemental Announcement that the Offeree Company must meet the Resumption Guidance, remedy the issues causing the Trading Suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume.

The Offeror has further noted, as disclosed in the announcements of the Offeree Company dated 28 February 2025, 30 May 2025, 29 August 2025, 8 September 2025, 1 December 2025 and 27 February 2026 in relation to, among other matters, the delay in publication of outstanding financial results of the Offeree Company and the continued suspension of trading in the Shares.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. As disclosed in the announcement of the Offeree Company dated 21 April 2026, the Listing Committee of the Stock Exchange considered the resumption and listing status of the Offeree Company on 16 April 2026 and decided to cancel the listing of the Offeree Company under Rule 6.01A of the Listing Rules on the basis that the Offeree Company had not fulfilled all the Resumption Guidance and trading in the Shares had remained suspended (the "**Decision**"). As disclosed in the announcement of the Offeree Company dated 27 April 2026, the Offeree Company lodged a written request with the Listing Review Committee of the Stock Exchange (the "**Listing Review Committee**") on 27 April 2026 for the review of the Decision pursuant to Rule 2B.06 of the Listing Rules.

Taking into account the requirements under the Resumption Guidance and the Decision, there are uncertainties on (i) whether the Resumption Guidance can be fulfilled; (ii) the time required for the Offeree Company to meet all Resumption Guidance; (iii) the outcome of the review by the Listing Review Committee and, thus, the Shares may be subject to risks of prolonged trading suspension or possible delisting.

ASML is principally engaged in making investments in both listed and unlisted securities. The Offeror believes that the Offeree Company's business in tin mining in Tasmania, Australia has long-term development potential. Given the Resumption Guidance, the Offeror is prepared to hold unlisted investment if the Shares are delisted in the worst scenario. On 14 January 2025, ASML, via its controlled entity, Mangkon Road Limited, made a pre-conditional voluntary cash partial offer to acquire up to 204,900,000 Shares (the

"**Previous Partial Offer**"). For further details of the Previous Partial Offer, please refer to the announcements published on 14 January 2025 and 18 March 2025, respectively. As a result, ASML together with parties acting in concert with it became holders of 12,664,538 Shares. After assessing the risk posed by the Trading Suspension and the Decision against the long-term development potential of the tin mining business of the Offeree Group, the Offeror intends to further acquire up to approximately 16.84% of the total issued share capital of the Offeree Company.

BENEFITS OF THE PARTIAL OFFER TO QUALIFYING SHAREHOLDERS

Against the backdrop as stated in the section headed "BACKGROUND OF AND REASONS FOR THE PARTIAL OFFER" above, the Offeror is of the view that the Partial Offer is beneficial to the Qualifying Shareholders given that (i) the Partial Offer would offer an opportunity to the Qualifying Shareholders who wish to realise all or part of their investment amid the Trading Suspension. Qualifying Shareholders should note that when the Trading Suspension continues to take place, it is impossible for them to dispose of their investment in the open market; and (ii) the Partial Offer, once made, shall be unconditional in all respects.

PUBLIC FLOAT OF THE OFFEREE COMPANY

As at the date of this announcement, the Offeree Company has a public float of approximately 44.43% of the Shares in issue. Assuming (i) full acceptances of the number of the Offer Shares under the Partial Offer by the Qualifying Shareholders; and (ii) that there are no changes to the issued share capital of the Offeree Company between the date of this announcement and up to the Closing Date, the Offeree Company will have a public float of in excess of 25% of the Shares in issue immediately following the close of the Partial Offer. Accordingly, the number of Shares in public hands will continue to meet the 25% minimum public float requirement under Rule 8.08 of the Listing Rules.

DESPATCH OF THE OFFER DOCUMENT

Subject to the satisfaction of the Pre-conditions, the Offeror is required to despatch the Offer Document containing, among others, the terms and conditions of the Partial Offer and the Form of Acceptance, to the Shareholders within 21 days of the date of this announcement in accordance with Rule 8.2 of the Takeovers Code.

Further announcement(s) regarding despatch of the Offer Document will be made by the Offeror in due course.

DISCLOSURE IN DEALINGS

In accordance with Rule 3.8 of the Takeovers Code, the associates (as defined under the Takeovers Code and including persons holding 5% or more of a class of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code)) of the Offeree Company and the Offeror are hereby reminded to disclose their dealings in the relevant securities of the Offeree Company pursuant to Rule 22 of the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

*"**Responsibilities of stockbrokers, banks and other intermediaries***

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7-day period is less than $1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation."

Shareholders, holders of the Options and potential investors of the Offeree Company should note that as the making of the Partial Offer is subject to the satisfaction of the Pre-conditions, the Partial Offer may or may not proceed. Shareholders, holders of the Options and potential investors of the Offeree Company are advised to exercise caution when dealing in the securities of the Offeree Company. Persons who are in doubt as to their positions, should consult their professional advisers.

DEFINITIONS

In this announcement, the following terms and expressions shall have the following meanings unless the context otherwise requires:

"2023 Annual Report"	the annual report of the Offeree Company for the year ended 31 December 2023 published on 18 April 2024
"2023 Interim Report"	the interim report of the Offeree Company for the six months ended 30 June 2023 published on 4 September 2023
"2024 Interim Report"	the interim report of the Offeree Company for the six months ended 30 June 2024 published on 4 December 2025
"acting in concert"	has the meaning ascribed to it under the Takeovers Code
"ASM Fund"	ASM Connaught House (Master) Fund V LP, an exempted limited partnership established in the Cayman Islands, being a party acting in concert with the Offeror
"associate(s)"	has the meaning ascribed to it under the Takeovers Code
"business day(s)"	has the meaning ascribed to it under the Takeovers Code
"CITTI"	ASM Co-Investment Term Trust I, a company incorporated in the Cayman Islands with limited liability, being a party acting in concert with the Offeror
"Closing Date"	the date stated in the Offer Document as the closing day of the Partial Offer, which shall be at least 28 days following the Despatch Date, or such later date as may be extended by the Offeror in accordance with the requirements of the Takeovers Code
"Despatch Date"	the date of despatch of the Offer Document to the Shareholders as required by the Takeovers Code
"Director(s)"	the director(s) of the Offeree Company
"Executive"	the Executive Director of the Corporate Finance Division of the SFC from time to time or any of his delegates
"Form of Acceptance"	the form of acceptance and transfer in respect of the Partial Offer accompanying the Offer Document

"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	The Hong Kong Special Administrative Region of the People's Republic of China
"Last Trading Day"	30 August 2024, being the last trading day on which the Shares were traded on the Main Board of the Stock Exchange prior to the Trading Suspension
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Nov Supplemental Announcement"	the supplemental announcement of the Offeree Company dated 21 November 2024
"Offer Document"	the offer document to be despatched by the Offeror (accompanied by the Form of Acceptance) to all the Shareholders in connection with the Partial Offer in accordance with the requirements of the Takeovers Code
"Offer Price"	the price per Offer Share at which the Partial Offer will be made in cash, being HK$0.40 per Offer Share
"Offer Share(s)"	the Share(s) to be purchased by the Offeror from the Qualifying Shareholders under the Partial Offer, being up to 230,000,000 Shares held by the Qualifying Shareholders which are subject to the Partial Offer
"Offeree Company"	Greentech Technology International Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 00195)
"Offeree Group"	the Offeree Company and its subsidiaries from time to time
"Offeror"	Yellowstone International Limited, a company incorporated in the British Virgin Islands with limited liability, being the offeror of the Partial Offer
"Option(s)"	option(s) to subscribe for Shares granted under the Share Option Scheme

"Overseas Shareholder(s)"	Qualifying Shareholder(s) whose address(es), as shown on the register of members of the Offeree Company, is/are outside Hong Kong
"Partial Offer"	the pre-conditional voluntary cash partial offer to be made by Quam Capital for and on behalf of the Offeror to acquire up to 230,000,000 Shares (other than those already owned by the Offeror and parties acting in concert with it) at the Offer Price in cash from the Qualifying Shareholders in accordance with the Takeovers Code on the basis to be set out in the Offer Document and accompanying Form of Acceptance
"Pre-conditions"	the pre-conditions to the making of the Partial Offer, as set out in the section headed "PRE-CONDITIONAL VOLUNTARY CASH PARTIAL OFFER — Pre-Conditions to the Partial Offer" in this announcement
"Qualifying Shareholder(s)"	Shareholder(s) other than the Offeror and parties acting in concert with it
"Quam Capital"	Quam Capital Limited, a corporation licensed by the SFC to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being the financial adviser to the Offeror in respect of the Partial Offer
"relevant securities"	has the meaning ascribed to it under Note 4 to Rule 22 of the Takeovers Code
"SFC"	the Securities and Futures Commission of Hong Kong
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemental or otherwise modified from time to time
"Share(s)"	ordinary share(s) of HK$0.025 each in the issued share capital of the Offeree Company
"Share Option Scheme"	the share option scheme adopted by the Offeree Company on 16 June 2021
"Shareholder(s)"	holder(s) of the Share(s)

"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Code on Takeovers and Mergers issued by the SFC, as amended, supplemental or otherwise modified from time to time
"Trading Suspension"	suspension of trading of the Shares on the Stock Exchange with effect from 9:00 a.m. on 2 September 2024
"%"	per cent

By order of
the sole corporate director of
Yellowstone International Limited
Adriatic Sea Management Limited

Hong Kong, 15 June 2026

As at the date of this announcement, Adriatic Sea Management Limited is the sole corporate director of the Offeror. The board of directors of Adriatic Sea Management Limited comprises Mr. Chan, Mr. Allen Ya-Lun Wang and Mr. Peh Pit Tat. The board of directors of ASM Holdings comprises Mr. Chan, Mr. Yeh V Nee and Ms. Angie Li Yick Yee.

The information relating to the Offeree Group, the Shareholders and holders of Options in this announcement has been extracted from or based on the published information of the Offeree Company, including its 2023 Interim Report, 2023 Annual Report, 2024 Interim Report, its monthly return dated 1 June 2026, the Nov Supplemental Announcement, the announcements of the Offeree Company dated 28 February 2025, 30 May 2025, 29 August 2025, 8 September 2025, 1 December 2025 and 27 February 2026 and the record made in the notices of disclosure of interests in the Shares pursuant to Part XV of the SFO available on the website of the Stock Exchange. The only responsibility accepted by the Offeror in respect of such information is for the correctness and fairness of its reproduction or presentation.

Save for the above, the sole director of the Offeror, namely, Adriatic Sea Management Limited, its ultimate controlling beneficial owner, namely, Mr. Chan, and the directors of ASM Holdings, jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.