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GREENHEART GROUP LIMITED

綠心集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 94)

**(1) POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 27 MAY 2019;
(2) RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
(3) NON-COMPLIANCE WITH RULES 3.10(1), 3.10A AND 3.25 OF THE
LISTING RULES**

References are made to the circular (the “**Circular**”) and the notice of the annual general meeting (“**AGM**”) of Greenheart Group Limited (the “**Company**”) both dated 24 April 2019. Unless the context otherwise requires, capitalized terms defined in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE AGM

The poll results of the proposed resolutions as set out in the notice of the AGM are as follows:

Ordinary resolutions (Note)	Number of votes (%)	
	For	Against
1. To receive and approve the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 December 2018	1,187,544,870 (100.000%)	0 (0.000%)
2. To re-elect Mr. Ding Wai Chuen as an executive Director	1,187,544,870 (100.000%)	0 (0.000%)
3. To re-elect Mr. Lim Hoe Pin as an executive Director	1,187,544,870 (100.000%)	0 (0.000%)
4. To re-elect Mr. Cheng Yang as a non-executive Director	1,187,544,870 (100.000%)	0 (0.000%)
5. To re-elect Mr. Tang Shun Lam, Steven as an independent non-executive Director	65,538,943 (5.519%)	1,122,005,927 (94.481%)

6. To authorise the board of directors to fix the Directors' remuneration	1,187,544,870 (100.000%)	0 (0.000%)
7. To re-appoint the Company's auditors and authorise the board of directors to fix their remuneration	1,187,545,440 (100.000%)	0 (0.000%)
8. To grant a general mandate to the Directors to issue, allot and otherwise deal with the Company's shares	1,186,133,337 (99.881%)	1,411,533 (0.119%)
9. To grant a general mandate to the Directors to repurchase the Company's shares	1,187,544,340 (99.999%)	1,100 (0.001%)
10. To add the nominal amount of the shares repurchased by the Company to the mandate granted to the Directors under resolution no.8	1,186,138,170 (99.882%)	1,406,700 (0.118%)

Note: The full text of the resolutions proposed at the AGM were set out in the notice of AGM.

As at the date of the AGM, the total number of issued Shares was 1,854,991,056, representing the total number of Shares entitling the Shareholders to attend and vote for or against the proposed resolutions at the AGM. No Shareholder was required under the Listing Rules to abstain from voting and no Shareholder was entitled to attend and abstain from voting in favour as set out in Rule 13.40 of the Listing Rules.

As more than 50% of the votes were cast in favour of resolutions numbered 1 to 4 and 6 to 10, all such resolutions were duly passed as ordinary resolutions of the Company.

As more than 50% of the votes were cast against resolution numbered 5, the resolution was not passed by the Shareholders at the AGM.

The Company's branch share registrar in Hong Kong, Tricor Tengis Limited, was appointed as the scrutineer at the AGM for the purpose of vote-taking.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

As indicated above, the ordinary resolution numbered 5 was not passed at the AGM. Accordingly, Mr. Tang Shun Lam, Steven ("**Mr. Tang**"), retired as an independent non-executive Director of the Company with effect from the conclusion of the AGM. Upon his retirement, Mr. Tang also ceased to be the chairman of the remuneration committee and a member of each of the audit committee and nomination committee of the Company.

The Board is not aware of any disagreement with Mr. Tang and any matter relating to his retirement that needs to be brought to the attention of the Shareholders and the Stock Exchange. The Company wishes to express its appreciation for Mr. Tang's invaluable contributions during his tenure of office.

NON-COMPLIANCE WITH RULES 3.10(1), 3.10A AND 3.25 OF THE LISTING RULES

According to Rules 3.10(1) and 3.10A of the Listing Rules, the board of directors of a listed issuer must include at least three independent non-executive directors and it must appoint independent non-executive directors representing at least one-third of the board. Further,

Rule 3.25 of the Listing Rules requires a remuneration committee chaired by an independent non-executive director.

Following the retirement of Mr. Tang and his ceasing to be the chairman of the remuneration committee, the Board comprises two executive Directors, four non-executive Directors and two independent non-executive Directors and the chairman of the remuneration committee is also vacated. As a result, the number of independent non-executive Directors fell below the minimum number required under Rules 3.10(1) and 3.10A of the Listing Rules and the absence of a chairman for the remuneration committee does not meet the requirement under Rule 3.25 of the Listing Rules.

The Board is endeavoring to identify suitable candidate to fill the vacancies as soon as practicable, with the relevant appointment to be made within three months from the date of Mr. Tang's retirement to meet the relevant requirements under the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By Order of the Board
Greenheart Group Limited
Ding Wai Chuen
Executive Director and Chief Executive Officer

Hong Kong, 27 May 2019

As at the date hereof, the Board comprises two executive Directors, namely Messrs. Ding Wai Chuen and Lim Hoe Pin, four non-executive Directors, namely Messrs. Cheng Chi-Him, Conrad, Tsang On-Yip, Patrick, Simon Murray and Cheng Yang, and two independent non-executive Directors, namely Messrs. Nguyen Van Tu, Peter and Wong Man Chung, Francis.

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