

*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.*



**綠科科技**  
Greentech

**GREENTECH TECHNOLOGY INTERNATIONAL LIMITED**

**綠科科技國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 00195)**

## **PROPOSED SHARE CONSOLIDATION AND PROPOSED CHANGE IN BOARD LOT SIZE**

### **PROPOSED SHARE CONSOLIDATION**

The Board proposes to implement the Share Consolidation on the basis that every five (5) issued and unissued Existing Shares of par value of HK\$0.005 each in the share capital of the Company be consolidated into one (1) Consolidated Share of par value of HK\$0.025 each. The Share Consolidation is conditional upon, among other things, the approval of the Shareholders by way of ordinary resolution at the EGM.

### **PROPOSED CHANGE IN BOARD LOT SIZE**

As at the date of this announcement, the Existing Shares are traded on the Stock Exchange in board lot size of 10,000 Existing Shares. The Board proposes to change the board lot size for trading on the Stock Exchange from 10,000 Existing Shares to 2,000 Consolidated Shares conditional upon the Share Consolidation becoming effective.

## **GENERAL**

A circular containing, among other things, details of the Share Consolidation and a notice convening the EGM is expected to be despatched to the Shareholders on or before 6 June 2022.

**Shareholders and potential investors of the Company should note that the Share Consolidation is conditional upon satisfaction of the conditions set out in this announcement. Accordingly, the Share Consolidation and the Change in Board Lot Size may or may not proceed.**

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. If they are in any doubt, they should consult their professional advisers.**

## **PROPOSED SHARE CONSOLIDATION**

The Board proposes to implement the Share Consolidation on the basis that every five (5) issued and unissued Existing Shares of par value of HK\$0.005 each in the share capital of the Company be consolidated into one (1) Consolidated Share of par value of HK\$0.025 each.

### **Conditions of the Share Consolidation**

The Share Consolidation is conditional upon the following conditions being fulfilled:

- (i) the passing of an ordinary resolution by the Shareholders to approve the Share Consolidation at the EGM;
- (ii) the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective; and
- (iii) the compliance with all relevant procedures and requirements under the laws of the Cayman Islands (where applicable) and the Listing Rules to effect the Share Consolidation.

The Share Consolidation is expected to become effective on the second Business Day immediately following the fulfillment of the above conditions (i.e. 27 June 2022).

## **Effects of the Share Consolidation**

As at the date of this announcement, the authorised share capital of the Company is HK\$100,000,000 divided into 20,000,000,000 Shares of par value of HK\$0.005 each, of which 6,830,000,000 Shares have been allotted and issued as fully paid or credited as fully paid.

Upon the Share Consolidation becoming effective and on the basis that no further Shares will be allotted and issued or repurchased or surrendered prior thereto, the authorised share capital of the Company will remain at HK\$100,000,000 but will be divided into 4,000,000,000 Consolidated Shares of par value of HK\$0.025 each, of which 1,366,000,000 Consolidated Shares will be in issue as fully paid or credited as fully paid.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank pari passu in all respects with each other.

Other than the expenses, including professional fees and printing charges, to be incurred in relation to the Share Consolidation, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Company or the shareholdings, proportionate interests or rights of the Shareholders, save for any fractional Consolidated Shares to which Shareholders may be entitled.

## **Listing application**

An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Consolidated Shares in issue upon the Share Consolidation becoming effective and the Consolidated Shares which may be issued pursuant to the exercise of the options granted or which may be granted under the Share Option Scheme.

Subject to the granting of listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, upon the Share Consolidation becoming effective, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt in on any other stock exchanges other than the Stock Exchange, and at the time when the Share Consolidation becoming effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

### **Fractional entitlement to the Consolidated Shares**

Fractional Consolidated Shares arising from the Share Consolidation, if any, will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

### **Odd lot arrangements**

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares, the Company will appoint a securities firm to provide matching service, on a best effort basis, for the sale and purchase of odd lots of the Consolidated Shares arising from the Share Consolidation. Details of such arrangement will be set out in the circular in relation to, among other things, the Share Consolidation to be despatched to the Shareholders as soon as practicable.

Shareholders holding odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers. Details of the matching service will be set out in the circular to be despatched to the Shareholders.

### **Exchange of share certificates**

Should the Share Consolidation become effective, Shareholders may, during the period from 27 June 2022 to 3 August 2022 (both days inclusive), submit existing share certificates in Green colour for the Existing Shares to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for exchange, at the expense of the Company, for new share certificates in Blue colour for Consolidated Shares.

It is expected that the new share certificates for the Consolidated Shares will be available for collection within 10 business days after the submission of the existing share certificates to the branch share registrar and transfer office of the Company for exchange.

Thereafter, share certificates for Existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may from time to time be allowed by the Stock Exchange) for each share certificate for the Consolidated Shares issued or each share certificate for the Existing Shares submitted for cancellation, whichever the number of share certificates involved is higher.

Subject to and upon the Share Consolidation becoming effective, after close of business on Monday, 1 August 2022, trading will only be in Consolidated Shares which share certificates will be issued in Blue colour. Existing share certificates in Green colour for the Existing Shares will cease to be good for delivery but will continue to be good evidence of legal title and may be exchanged for share certificates for the Consolidated Shares at any time at the expense of the Shareholders.

## **ADJUSTMENTS IN RELATION TO OTHER SECURITIES OF THE COMPANY**

As at the date of this announcement, the Company has outstanding Share Options entitling the holders thereof to subscribe for a total of 143,430,000 Existing Shares under the Share Option Scheme. Under the relevant terms and conditions thereof, the Share Consolidation may lead to adjustments to the exercise price and the number of shares falling to be issued upon exercise of the Share Options pursuant to the terms thereof. The Company will make further announcement(s) on such adjustment(s) as and when appropriate.

Save as disclosed above, the Company does not have any other derivatives, options, warrants, other securities or conversion rights or other similar rights which are convertible or exchangeable into, any Existing Shares or Consolidated Shares, as at the date of this announcement.

## **PROPOSED CHANGE IN BOARD LOT SIZE**

As at the date of this announcement, the Existing Shares are traded on the Stock Exchange in the board lot size of 10,000 Existing Shares. The Board proposes to change the board lot size for trading on the Stock Exchange from 10,000 Existing Shares to 2,000 Consolidated Shares per board lot, conditional upon the Share Consolidation becoming effective.

Based on the closing price of HK\$0.192 per Existing Share (equivalent to the theoretical closing price of HK\$0.96 per Consolidated Share) as at the date of this announcement, (i) the value of each existing board lot of Existing Shares is HK\$1,920; (ii) the value of each board lot of 10,000 Consolidated Shares would be HK\$9,600 on the assumption that the Share Consolidation becomes effective; and (iii) the value of each board lot of 2,000 Consolidated Shares would be HK\$1,920 on the assumption that the Change in Board Lot Size has also become effective.

The Change in Board Lot Size will not result in any change in relative rights of the Shareholders.

## **REASONS FOR THE PROPOSED SHARE CONSOLIDATION AND THE CHANGE IN BOARD LOT**

According to Rule 13.64 of the Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the Stock Exchange reserves the right to require the issuer either to change the trading method or to proceed with a consolidation or splitting of its securities. The “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated on 1 October 2020 has further stated that market price of the shares at a level less than HK\$0.10 each will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules.

The Existing Shares has been trading not exceeding HK\$0.206 each and from time to time below HK\$0.10 during the past 12 months. The Board considers that the proposed Share Consolidation and Change in Board Lot Size, resulting in a theoretical price HK\$0.96 per Consolidated Share and HK\$1,920 per board lot of 2,000 Consolidated Shares (based on the closing price of HK\$0.192 per Existing Share as at the date of this announcement), would enable the Company to avoid the occurrence of non-compliance with the trading requirements under the Listing Rules. The proposed Share Consolidation will increase the nominal value of the Shares and will reduce the total number of Shares currently in issue. As such, it is expected that the Share Consolidation will bring about a corresponding upward adjustment in the trading price of the Shares. When deciding to invest in any particular company, institutional and professional investors tend to consider, among other factors, the stability of the share price performance and how it compares with its peers in a particular sector, including its per share price. By aligning the Share price level of the Company with its major industry peers, it is expected that such parameters of the Shares will achieve a level playing field with its major industry peers when being assessed by different types of investors who are considering investment in the industry as part of their portfolios. Therefore, the Company believes that an upward adjustment in the trading price of the Consolidated Shares will make investing in the Consolidated Shares more attractive to a broader range of institutional and professional investors, which is also expected that the corporate image and profile of the Company would be uplifted. The Board also expects that the reduction in board lot size will support the trading and liquidity of the Shares.

In view of the above reasons, the Board considers that the Share Consolidation and the Change in Board Lot Size are justifiable. Accordingly, the Board is of the view that the Share Consolidation and the Change in Board Lot Size are beneficial to and in the interests of the Company and the Shareholders as a whole.

As at the date of this announcement, the Company has no intention to carry out other corporate actions in the next 12 months which may have an effect of undermining or negating the intended purpose of the Share Consolidation. At present, the Company is considering certain methods of fund raising activity for its business operation. However, as at the date of this announcement, there is no concrete plan for any fund raising activity. The Company will update its Shareholders by way of announcement as and when required in accordance with the Listing Rules.

## EXPECTED TIMETABLE

The expected timetable of the proposed Share Consolidation and Change in Board Lot Size is as follows:-

Events	Time and date 2022
Despatch date of circular with notice of the EGM .....	Monday, 6 June
Latest date and time for lodging transfer documents in order to qualify for attending and voting at the EGM .....	4:30 p.m. on Thursday, 16 June
Closure of register of members for the entitlement to attend and vote at the EGM .....	Friday, 17 June to Thursday, 23 June (both days inclusive)
Latest date and time for lodging forms of proxy for the EGM .....	11:30 a.m. on Tuesday, 21 June
Date and time of the EGM .....	11:30 a.m. on Thursday, 23 June
Date of publication of the announcement of voting results of the EGM .....	Thursday, 23 June

**The following events are conditional on the fulfilment of the conditions for the implementation of the Share Consolidation:**

Effective date of the Share Consolidation . . . . . Monday, 27 June

First day for free exchange of existing share certificates for  
new share certificates for the Consolidated Shares commences . . . . . Monday, 27 June

Dealings in Consolidated Shares commence . . . . . 9:00 a.m. on  
Monday, 27 June

Original counter for trading in the Existing Shares  
in board lots of 10,000 Existing Shares  
(in the form of existing share certificates  
in Green colour) temporarily closes . . . . . 9:00 a.m. on  
Monday, 27 June

Temporary counter for trading in the Consolidated Shares  
in board lots of 2,000 Consolidated Shares  
(in the form of existing share certificates  
in Green colour) opens . . . . . 9:00 a.m. on  
Monday, 27 June

Original counter for trading in the Consolidated Shares  
in new board lots of 2,000 Consolidated Shares  
(in the form of new share certificates in Blue colour) re-opens . . . . . 9:00 a.m. on  
Tuesday, 12 July

Parallel trading in the Consolidated Shares (in form of  
new share certificates in Blue colour and  
existing share certificates in Green colour) commences . . . . . 9:00 a.m. on  
Tuesday, 12 July

Designated broker starts to stand in the market to  
provide matching services for odd lots of  
the Consolidated Shares . . . . . 9:00 a.m. on  
Tuesday, 12 July

Designated broker ceases to stand in the market to  
provide matching services for odd lots of  
the Consolidated Shares . . . . . 4:00 p.m. on  
Monday, 1 August

Temporary counter for trading in the Consolidated Shares  
in board lots of 2,000 Consolidated Shares  
(in the form of existing share certificates in Green colour) closes . . . . . 4:10 p.m. on  
Monday, 1 August

Parallel trading in the Consolidated Shares  
(in form of new share certificates in Blue colour)  
and existing share certificates in Green colour) ends . . . . . 4:10 p.m. on  
Monday, 1 August

Last day for free exchange of existing share  
certificates for new share certificates for the Consolidated Shares . . . Wednesday, 3 August

All times and dates specified in the timetable above refer to Hong Kong times and dates.

## **GENERAL**

The Share Consolidation will be proposed at the EGM for Shareholders' consideration and, if thought fit, approval. The circular containing, among other things, further details in relation to the Share Consolidation, the Change in Board Lot Size and the notice of the EGM is expected to be despatched to the Shareholders on or before Monday, 6 June 2022. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders are required to abstain from voting on the resolution to be proposed at the EGM.

**Shareholders and potential investors of the Company should note that the Share Consolidation is conditional upon satisfaction of the conditions set out in this announcement. Accordingly, the Share Consolidation and the Change in Board Lot Size may or may not proceed.**

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. If they are in any doubt, they should consult their professional advisers.**

## DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Board”	the board of Directors
“Business Day”	has the meaning ascribed to it under the Listing Rules
“CCASS”	the Central Clearing and Settlement System operated by the HKSCC
“CCASS Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time
“Change in Board Lot Size”	the change in board lot size of the Shares for trading on the Stock Exchange from 10,000 Existing Shares to 2,000 Consolidated Shares
“Company”	Greentech Technology International Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange
“Consolidated Shares”	ordinary shares of HK\$0.025 each in the share capital of the Company upon the Share Consolidation becoming effective
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held to consider and, if thought fit, approve the Share Consolidation

“Existing Share(s)”	ordinary share(s) of HK\$0.005 each in the share capital of the Company prior to the Share Consolidation becoming effective
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Committee”	the listing sub-committee of the board of directors of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	the Existing Share(s) and/or the Consolidated Share(s), as the case may be
“Share Consolidation”	the proposed consolidation of every five (5) issued and unissued Existing Shares into one (1) Consolidated Share
“Share Option(s)”	the option(s) to subscribe for new shares of the Company granted under the Share Option Scheme
“Share Option Scheme”	the share option scheme adopted by the Company on 16 June 2021

“Shareholder(s)” the holder(s) of the Share(s)

“Stock Exchange” The Stock Exchange of Hong Kong Limited

By the order of the Board  
**Greentech Technology International Limited**  
**Tan Sri Dato’ KOO Yuen Kim**  
**P.S.M., D.P.T.J. J.P**  
*Chairman*

Hong Kong, 6 May 2022

*As at the date of this announcement, the board of directors of the Company comprises five executive directors, namely, Tan Sri Dato’ KOO Yuen Kim P.S.M., D.P.T.J. J.P (Dr. HSU Jing-Sheng as his alternate), Ms. XIE Yue, Dr. HSU Jing-Sheng, Mr. Li Zheng and Mr. SIM Tze Jye; and three independent non-executive directors, namely, Datin Sri LIM Mooi Lang, Mr. KIM Wooryang and Mr. Chan Tin Kwan Bobby.*

*Website: <http://www.green-technology.com.hk>*