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GREEN LEADER HOLDINGS GROUP LIMITED

綠領控股集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 61)

MONTHLY UPDATE ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This announcement is made by Green Leader Holdings Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is made to (i) the announcement (the “**Rule 3.7 Announcement**”) of the Company dated 19 April 2022 pursuant to Rule 3.7 of the Takeovers Code; (ii) the monthly update announcements (the “**Monthly Update Announcements**”) of the Company dated 19 May 2022, 20 June 2022, 20 July 2022, 24 August 2022, 23 September 2022, 21 October 2022, 21 November 2022, 21 December 2022 and 20 January 2023; and (iii) the update announcement (the “**Update Announcement**”) of the Company dated 25 July 2022. Unless the context otherwise requires, capitalised terms used herein shall have same meanings as those defined in the Rule 3.7 Announcement, the Monthly Update Announcements and the Update Announcement.

The Board wishes to update the Shareholders and potential investors of the Company that, as at the date of this announcement, (a) despite receiving the Statutory Demand from the legal advisers acting on behalf of the CB Holder, China Huarong Macau (HK) Investment Holdings Limited on 22 July 2022, the Company had not repaid the Debt within 3 weeks from the date of service of the Statutory Demand and the Group has not received any further notice of the CB Holder having commenced legal proceedings against the Company; (b) discussions and negotiations in respect of the terms of the Proposed Restructuring are still in progress; and (c) no legally binding agreements have been entered into in relation to the Proposed Restructuring. The Proposed Restructuring is subject to further negotiations among the Company, the Potential Offeror, Mr. Zhang and other relevant parties. The Company is in the course of seeking a confirmation on the theoretical dilution effect restriction under Rule 7.27B of the Listing Rules from the Stock Exchange.

Save as disclosed above, there is no other material development in relation to the Proposed Restructuring.

MONTHLY UPDATES

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the offer will be made until an announcement is made of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and/or the Takeovers Code (as the case may be).

Shareholders, holders of Options and potential investors should be aware that there is no assurance that any transaction mentioned in this announcement will materialise or eventually be consummated and the discussions may or may not lead to the making of any offer (as defined in the Takeovers Code) for the Shares and the Options. Shareholders, holders of Options and potential investors are advised to exercise caution when dealing in the Shares and/or other securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisors.

By order of the board of
Green Leader Holdings Group Limited
Mr. Tse Michael Nam
Chairman

Hong Kong, 20 February 2023

As at the date of this announcement, the executive Directors are Mr. Tse Michael Nam (Chairman and Chief Executive Officer) and Mr. Zhang Sanhuo; and the independent non-executive Directors are Mr. Ho Kin Cheong Kelvin, Mr. Shen Weidong and Mr. Tian Hong.

The Directors 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.