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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)

UPDATE ON PROFIT WARNING

This announcement is made by Green Leader Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) 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).

Reference is made to the profit warning announcement dated 18 March 2021 (the “**Profit Warning Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Profit Warning Announcement.

Upon the review on the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2020 and the latest information currently available to the Board, the Board wishes to inform the Shareholders and potential investors that the Group expects the loss attributable to owners of the Company for the year ended 31 December 2020 is not less than HK\$300 million, instead of being not less than HK\$400 million as announced in the Profit Warning Announcement.

The further decrease in the loss attributable to owners of the Company for the year ended 31 December 2020 is mainly attributable to the further decrease in impairment loss in respect of mining rights and property, plant and equipment for the 2020 Annual compared to 2019 Annual.

The Company is in the process of finalising the annual results of the Group for the year ended 31 December 2020 and the related audit work has not yet been completed. The information contained in this announcement is based on the review by the Board on the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 and the information currently available, which have not been confirmed by the Company's auditors. The audited annual results of the Group for the year ended 31 December 2020 are expected to be announced on 31 March 2021.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 30 March 2021

As at the date of this announcement, the Directors are:

Executive Directors

Mr. Tse Michael Nam (*Chairman and Chief Executive Officer*)

Mr. Zhang Sanhuo

Independent non-executive Directors

Mr. Ho Kin Cheong Kelvin

Mr. Shen Weidong

Mr. Tian Hong