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**GREEN LEADER HOLDINGS GROUP LIMITED**

**綠領控股集團有限公司**

*(formerly known as “North Asia Resources Holdings Limited”)*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 61)**

**VOLUNTARY ANNOUNCEMENT**

**STRATEGIC COOPERATION FRAMEWORK AGREEMENT**

The board (“**Board**”) of directors (“**Directors**”) of Green Leader Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that on 2 November 2017 (after trading hours), the Company and 廣西農墾明陽生化集團股份有限公司 (Guangxi State Farms Mingyang Biochemical Group, Inc.\*) (“**GSFMBG**”) entered into a strategic cooperation framework agreement (the “**Strategic Cooperation Framework Agreement**”) for the mutual development of cassava industry project in Cambodia, pursuant to which the Company and GSFMBG agreed to establish a strategic cooperation relationship.

**DETAILS OF THE STRATEGIC COOPERATION FRAMEWORK AGREEMENT**

Pursuant to the Strategic Cooperation Framework Agreement, the parties agreed that, among other things,

- (i) GSFMBG will enter into a contract with the Group to build cassava starch processing plants with relevant ancillary facilities, which are capable to produce 2,000,000 tonnes of cassava starch annually in aggregate in Cambodia. This contract will be completed in three stages. In stage one, (1) two cassava starch processing plants each with an annual production capacity of 100,000 tonnes of cassava starch will commence construction in 2017; and (2) further eight cassava starch processing plants with an aggregate production capacity of 800,000 tonnes shall commence construction in 2018 and 2019. In stage two, a further ten cassava starch processing plants each with an annual production capacity of 100,000 tonnes of cassava starch (an aggregate annual production capacity of 2,000,000 tonnes of cassava starch) shall commence construction in 2020 and 2021. In stage three, the extended industrial chain will be constructed, for example, (i) to develop and utilize the cassava processing by-products of biogas, organic fertilizer and other integrated products for the formation of cassava biological industrial chain; and (ii) to develop the deep processing of cassava starch and to explore various types of highly value-added cassava modified starch products and downstream market products according to the market demand.

- (ii) Upon the completion of the abovementioned project constructions, both parties will jointly operate to manage the business. The Group can leverage GSFMBG on its management experience accumulated in decades from state-owned enterprises, technology and market network to promote and allow the Group to emerge into the cassava industry chain sector rapidly. GSFMBG, in turn, through this project cooperation, can escalate its leadership and technological advantages in the cassava industry;
- (iii) Both parties would set up a joint venture entity in Cambodia for the cooperation in the production and sales of cassava starch, cassava modified starch and other industrial chain products; and
- (iv) Both parties would collaborate on the development and management of cassava plantation technology, including the mechanical cultivation and harvesting technology.

The Company will comply with the relevant requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in respect of the relevant formation of joint venture contemplated under the Strategic Cooperation Framework Agreement when such transactions materialise.

## **REASONS FOR THE ENTERING INTO OF THE STRATEGIC COOPERATION FRAMEWORK AGREEMENT**

The Group understands that GSFMBG and its holding company are currently the leading multinational conglomerate in China specializing in the production of cassava starch, modified starch, and alcohol. They are also the agricultural industrialization leading enterprises and the national poverty alleviation leading enterprises and high-tech enterprises in China. Its products are widely used in food, paper production, feed, building materials, chemical, mineral processing, pharmaceutical, textile, oil and other industries.

GSFMBG has a state-level and national graded laboratory for non-grain biomass digestion, an autonomous region-level graded starch chemical engineering technology research and development center and a bio-energy research center in Guangxi. GSFMBG has the capacity to produce 450,000 tonnes of starch and 150,000 tonnes of alcohol annually. The Group understand that GSFMBG is the leading cassava modified starch production enterprise in China for the development, production, sales and application of technological services.

GSFMBG has been actively cooperating with the development strategy of "The Belt and Road" in recent years by using the suitable tropical climate for cassava plantation and land resources in the Southeast Asian countries to build raw material bases and production bases.

The Board believes that by entering into the Strategic Cooperation Framework Agreement would enable the Group to leverage on the expertise of GSFMBG for expanding the modular management and production of cassava-related businesses and would play a positive role in broadening the revenue and industrial transformation for the Group in the long run.

By the order of the Board of  
**Green Leader Holdings Group Limited**  
**Mr. Zhang Sanhuo**  
*Chairman*

Hong Kong, 2 November 2017

*As at the date of this announcement, Mr. Zhang Sanhuo, Mr. Huang Boqi and Mr. Tse Michael Nam are the executive Directors, Mr. Zou Chengjian is the non-executive Director, and Ms. Leung Yin Fai, Mr. Leung Po Wing, Bowen Joseph <sup>GBS, JP</sup> and Mr. Zhou Chunsheng are the independent non-executive Directors.*

\* *For identification purpose only*