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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)

VOLUNTARY ANNOUNCEMENT

BUSINESS UPDATE

Reference is made to the announcements issued by Green Leader Holdings Group Limited (the “**Company**”) dated 30 January 2018 and 3 April 2018 (the “**Announcements**”) in relation to, among other things, (i) the non-legally binding memorandum of understanding entered into between Green Leader (Cambodia) Co., Ltd., a wholly-owned subsidiary of the Company in Cambodia (“**Green Leader**”), and The Ministry of Agriculture, Forestry and Fisheries of the Kingdom of Cambodia (“**MAFF**”) to invest and develop cassava product chains in Cambodia by constructing cassava starch processing plants in various provinces throughout Cambodia; (ii) the non-legally binding memorandum of understanding entered into between the Company and the United Nations Development Programme (“**UNDP**”), for facilitating and strengthening collaboration between the parties to develop sustainable cassava industry through inclusive economic growth while generating specific and measurable transformational development impacts in both smallholders’ community and industrial level; and (iii) the groundbreaking and commencement of construction ceremony of the Company’s first cassava starch processing plant in Cambodia, which is scheduled to be completed and commenced trial production on or before the end of 2018. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

COOPERATIVE AGREEMENT

On 23 August 2018, a cooperative agreement entered into between Green Leader and UNDP, with assistance from MAFF and witnessed by The Ministry of Commerce of Cambodia (“**MoC**”). In this cooperative agreement, Green Leader and UNDP, on a cost-sharing basis, will implement the Accelerating Inclusive Cassava Market Development project (hereinafter referred to as the “**Project**”) in Cambodia. The Project aims to (i) increase the export of cassava starch to global markets while its values added are created and retained in Cambodia; and (ii) provide a secure market for Cambodian farmers, for those depending of cassava as their source of income.

The execution of the agreement demonstrates a joint commitment between UNDP and Green Leader with support from the MoC towards the sustainable development of the cassava sector as prioritized in the National Cassava Sector Development Strategy which is to extend agriculture services and assistance to local farmers to improve the standard of living.

REASONS FOR THE ENTERING INTO OF THE AGREEMENT

The Group is principally engaged in (i) the development of cassava cultivation and deep processing business for the related ecological cycle industry chain; (ii) coal exploration and development (mining operation), sales of coking coal and the provision of coal trading logistics services; and (iii) the provision of system integration services and software solutions.

The Board believes that by entering into the cooperative agreement, provided the Group new impetus for action to industrialize the cassava industry in Cambodia which is in line with the government of Cambodia's development agenda as well as the supportive of China's Belt and Road Initiative. Also, the cooperation can (i) secure the raw materials and stabilize the supply amount for the Processing Plant; and (ii) gradually improve the livelihood of Cambodian farmers to sell the cassava. Therefore, the Directors consider that the agreement, which creates a win-win corporate effort, is in the interest of the Company and its shareholders as a whole.

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

Hong Kong, 23 August 2018

As at the date of this announcement, Mr. Zhang Sanhuo 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 ^{GBS, JP} and Mr. Zhou Chunsheng are the independent non-executive Directors.