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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

**FRAMEWORK AGREEMENT
ENTERED INTO BETWEEN
GREEN LEADER (CAMBODIA) CO., LTD.
AND
AVIC ENERGY (CAMBODIA) CO., LTD.**

The board (“**Board**”) of directors (“**Directors**”) of Green Leader Holdings Group Limited (the “**Company**”), together with its subsidiaries as the “**Group**”) is pleased to announce that on 29 August 2018 (after trading hours), Green Leader (Cambodia) Co., Ltd., a wholly-owned subsidiary of the Company incorporated in Cambodia, and AVIC Energy (Cambodia) Co., Ltd. (“**AVIC Energy**”) entered into a non-legally binding framework agreement (the “**Framework Agreement**”) for possible acquisition by the Group of majority shares in the share capital of Xin Yinfeng (Cambodia) Industry Co., Ltd. (“**Xin Yinfeng**”) which in turn owns, among others, a cassava ethanol plant on a plot of land located at Kampong Speu Province, the Kingdom of Cambodia (“**Cambodia**”).

REASONS FOR THE ENTERING INTO OF THE FRAMEWORK AGREEMENT

The Group is currently engaging in production and processing of cassava as raw material into by-products such as starch, alcohol, biofuel ethanol, etc. in Cambodia. AVIC Energy, a subsidiary of AVIC International Renewable Energy Co., Ltd., is specialized in domestic and overseas renewable energy development and is established by AVIC International Holdings Corporation pursuant to Aviation Industry Corporation of China’s strategy of vigorously advancing the renewable energy industry. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, AVIC Energy and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons (as defined under the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

According to a policy jointly established by 15 government departments of China, including the National Development and Reform Commission, the National Energy Administration and the Ministry of Finance, the ethanol-added gasoline will be implemented to use all over the country by 2020. The Board believes that by entering into the Framework Agreement, the Group can further develop cassava into ethanol and create a complete product chain (such as starch/modified starch, ethanol, etc.) in Cambodia which is in

line with the government of Cambodia's development agenda as well as supporting China's upcoming clean energy policy and at the same time improves the livelihood of local farmers and communities in Cambodia. Therefore, the Directors consider that the Framework Agreement is in the interest of the Company and its shareholders as a whole.

DETAILS OF THE FRAMEWORK AGREEMENT

Pursuant to the Framework Agreement, the parties agreed to:

1. The Group shall, upon execution of the Framework Agreement, embark on legal and financial due diligence exercises on Xin Yinfeng (collectively "**Due Diligence**") and complete the Due Diligence within three (3) months from the date of the Framework Agreement;
2. AVIC Energy shall procure Xin Yinfeng and its representative to give the Group and its representatives and professional advisors full access to any personnel and all properties, books, documents, contracts, records and operations relating to Xin Yinfeng and the cassava ethanol plant within a reasonable amount of time from the date of such request;
3. AVIC Energy will not and shall procure that Xin Yinfeng and its shareholders to not, directly or indirectly, initiate, solicit or entertain any discussion, negotiation or agreement or otherwise deal in any way with any other person other than the Group in connection with the acquisition at any time during the Due Diligence period; and
4. The acquisition shall be subject to the satisfactory result of the Due Diligence to be determined at the sole discretion of the Group and the sales and purchase agreement on the structure, terms and conditions agreed by the contracting parties.

A US\$50,000 refundable deposit shall be payable by the Group to AVIC Energy, which shall be fully refundable upon termination of the Framework Agreement or upon the election in writing by the Group, be applied towards part payment of the purchase price for the transaction contemplated under the Framework Agreement.

For the avoidance of doubt, the Framework Agreement shall create no legal and binding obligation on the parties. The parties to the Framework Agreement intend that no legal rights or obligation between them will come into existence unless and until definitive agreements are signed and exchanged, and that in such event their respective legal rights and obligation will only be those set out in the definitive agreements.

The Framework Agreement sets out the intention between the relevant parties only, and it may or may not lead to the entering into and/or completion of any formal or definitive agreement(s). Any such further business development mentioned above may or may not materialize. The shareholders and/or the potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Further announcement(s) will be made by the Company in compliance with the Listing Rules.

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

Hong Kong, 29 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.