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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

The board (the “**Board**”) of directors (the “**Directors**”) of Green Leader Holdings Group Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) announces that it was recently informed by its non-wholly owned subsidiary, 山西煤炭運銷集團古交世紀金鑫煤業有限公司 (Shanxi Coal Transportation and Marketing Group Gujiao Century Jinxin Mining Company Limited*) (“**Jinxin**”) that the coal mining operations of Jinxin has been suspended by the relevant People’s Republic of China (“**PRC**”) authority in Shanxi Province (“**Shanxi**”), PRC.

Jinxin is a non-wholly owned subsidiary of the Company established in Shanxi and is principally engaged in coal mining and sales of coking coal and other coal products. As disclosed in the 2020 annual report of the Company, the Jinxin mine is one of the five coal mines controlled by the Group. Jinxin was identified as a coal mine for reduction of capacity and restructuring by Shanxi government in 2020. Upon restructuring, its capacity will be increased from 450,000 tonnes per year to 600,000 tonnes per year. As the procedure for reconstructing and expansion has not been completed, the relevant PRC government authority ordered the coal mine to suspend the production temporarily. According to Jinxin, the relevant PRC authority conducted spot checks of its coal mine on 9 March 2021 and noted that Jinxin was still conducting coal mining. The coal mining of Jinxin was ordered to be suspended on 9 March 2021 and further investigation was conducted on 10 March 2021. Penalty and fines of approximately RMB20,804,000 were ordered by the relevant PRC authority against Jinxin in April 2021, and the suspension was imposed on Jinxin and the Safety Production Certificate was withheld. The penalty and fines have been settled on 29 April 2021.

* *For identification purposes only*

Jinxin reported to the Company that there was delay in reporting the issue to the Company since it was exercising its best endeavours to assist investigation of the PRC authority. The Company considers such delays in reporting is not acceptable and has taken internal disciplinary actions against the relevant staff of Jinxin.

According to Jinxin, it is in the process of adopting the requirements requested by the relevant PRC authority and is applying for reinstating the safety production certificate and its coal mining operations are expected to be resumed in second half year of 2021 pending the obtaining of the safety production certificate with relevant approvals from the PRC authority.

As at the date of this announcement, the Company is in the course of assessing the impact of suspension of coal mining operation of Jinxin to the Group. To the knowledge of the Company, the rest of the coal mines of the Group have not been affected.

Further announcement(s) will be made by the Company as and when appropriate in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board
Green Leader Holdings Group Limited
Tse Michael Nam
Director

Hong Kong, 10 May 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