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GREENS

GREENS HOLDINGS LTD

格菱控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock code: 01318)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that the Interim Profit may be considerably lower than that for the corresponding period in 2009 based on information currently available.

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

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

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the information currently available which have neither been formally reviewed nor audited by either the audit committee or the auditors of the Company, the Group may record net profit attributable to the owners of the Company for the six months ended 30 June 2010 (the “**Interim Profit**”) being considerably lower than that for the corresponding period in 2009. The Board believes that the decrease was mainly attributable to the increase in finance costs for the six months ended 30 June 2010 as a result of the increase in borrowings as reported in the Company’s annual report for the year ended 31 December 2009 and the smaller amount of finance costs for the corresponding period in 2009 which being reduced by the capitalization of eligible borrowing costs for that period .

Detailed information regarding the Group's performance for the six months ended 30 June 2010 will be set out in the interim report and the preliminary interim results announcement of the Company for the period.

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

By order of the Board
GREENS HOLDINGS LTD
格菱控股有限公司*
Mr. Frank Ellis
Chairman

Hong Kong, 12 August 2010

As at the date of this announcement, the Board comprises three executive directors namely Mr. Frank Ellis, Mr. Xie Zhiqing and Ms. Chen Tianyi; Mr. Zhu Keming as non-executive director and three independent non-executive directors namely Mr. Jack Michael Biddison, Mr. Yim Kai Pung and Mr. Ling Xiang.

** For identification purposes only*