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GREEN ENERGY GROUP LIMITED

綠色能源科技集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 979)

**ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE
TAKEOVERS CODE AND CESSATION OF DISCUSSION
IN RESPECT OF THE POSSIBLE TRANSACTION**

This announcement is made by Green Energy Group Limited (the “**Company**”) pursuant to Rule 3.7 of The Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”) and the Inside Information Provisions (as defined under the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Company’s announcement dated 24 November 2014 (the “**Previous Announcement**”) in relation to possible transaction of Mr. Yip Wai Leung Jerry’s (the “**Controlling Shareholder**”) shareholding interest in the Company with three independent third parties (the “**I3Ps**”) neither connected nor acting in concert (within the meaning of the Takeovers Code) with the Company, its directors, chief executive, substantial shareholders, or any of their respective associates (within the meaning of the Listing Rules) (the “**Possible Transaction**”). Capitalized terms used herein shall give the same meanings as those defined in the Previous Announcement, unless specified otherwise.

CESSATION OF DISCUSSION WITH THE I3Ps

The Controlling Shareholder advised the Board that he had discontinued his discussion with the I3Ps in respect the Possible Transaction and the Controlling Shareholder is not as at the date of this announcement in discussion or negotiation with any party in respect of any disposal of Shares which may have implications under Rule 26.1 to the Takeovers Code.

For the purpose of the Takeovers Code, the offer period in respect of the Possible Transaction ends on the date of this announcement, being 19 December 2014.

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

By order of the Board
Green Energy Group Limited
Yip Wai Leung Jerry
Chairman

Hong Kong, 19 December 2014

As at the date of this announcement, the Company has one executive Director, Mr. Yip Wai Leung Jerry and three independent non-executive Directors, namely Ms. Li Kit Chi Fiona, Mr. So Yin Wai and Mr. Tam Chun Wa.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* *For identification purposes only*