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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)

WINDING UP PETITION AGAINST THE COMPANY

This announcement is made by Greens Holdings Ltd (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors wishes to inform the shareholders and potential investors of the Company that on 29 September 2015, a winding up petition (the “**Winding Up Petition**”) was filed with the High Court (the “**Court**”) of Hong Kong by a holder of the Bonds (as defined below) (the “**Petitioner**”), against the Company for an outstanding debt under the unlisted bonds (the “**Bonds**”) issued by the Company pursuant to a deed poll instrument on or around 23 January 2015. The Winding Up Petition will be heard before the Court at 9:30 a.m. on 2 December 2015.

The Petitioner also applied to the Court by way of summons for an order to appoint provisional liquidators of the Company. The hearing of the appointment of provisional liquidators to the Company was heard at the High Court on 2 October 2015 and is adjourned to 10:00 a.m. on 16 October 2015.

Further announcement(s) will be made by the Company to inform the public on any material development of the appointment of provisional liquidators to the Company and the Winding Up Petition as and when appropriate.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended from 9:00 a.m. on 2 June 2015. The trading in the shares of the Company will remain suspended until further notice.

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

By order of the Board
GREENS HOLDINGS LTD
格菱控股有限公司*
Tang Yau Sing
Chairman

Hong Kong, 2 October 2015

As at the date hereof, the Board comprises four executive directors namely Mr. Tang Yau Sing, Mr. Cheung Kam Shing, Terry, Mr. Xie Zhiqing, and Ms. Chen Tianyi and four independent non-executive directors namely Mr. Tse Chi Wai, Mr. Chan Ka Leung, Kevin, Mr. Koo Luen Bong, Ivan and Mr. Jack Michael Biddison. The names of the board members referred hereto are based on the latest register of directors of the Company. For the avoidance of doubt, the composition of the board is a matter in dispute.

* for identification purposes only