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GREENS

GREENS HOLDINGS LTD

格菱控股有限公司*

(IN PROVISIONAL LIQUIDATION)

(incorporated in the Cayman Islands with limited liability)

(Stock code: 01318)

UPDATE ON THE WINDING UP PETITION IN CAYMAN ISLANDS

Reference is made to the announcement of Greens Holdings Ltd (In Provisional Liquidation) (the “**Company**”) dated 14 April 2016 in relation to the directions hearing (“**Directions Hearing**”) scheduled for 17 May 2016.

Upon the Directions Hearing heard before the Honourable Justice Andrew J. Jones QC on 17 May 2016, the Grand Court of Cayman Islands ordered that the winding up petition against the Company in the Cayman Islands be listed to be heard on 1 August 2016 at 10:00a.m. (Cayman time) or such other time that may be agreed (“**Petition Hearing**”).

If any of the directors, shareholders and creditors of the Company wish to be represented at the Petition Hearing, they should instruct Cayman counsel, who will file a notice of appearance on their behalf.

Further announcement(s) will be made by the Company to inform the public on any material development of the Company 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.

For and on behalf of

GREENS HOLDINGS LTD

(In Provisional Liquidation)

Patrick Cowley, Chan Mei Lan and Alexander Lawson

Joint Provisional Liquidators

Hong Kong, 27 May 2016

**for identification purposes only*