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## **Green Economy Development Limited** **綠色經濟發展有限公司**

(formerly known as “Vision Fame International Holding Limited”)  
(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1315)

### **INSIDE INFORMATION**

This announcement is made by Green Economy Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Group received two letters from the Works Branch of the Development Bureau of the HKSAR Government dated 5 November 2021 (the “**Letters**”) in relation to the suspension of (i) Wan Chung Engineering Company Limited (“**Wan Chung Engineering**”), an indirect wholly-owned subsidiary of the Company; and (ii) Wan Chung Construction Company Limited (“**Wan Chung Construction**”), an indirect wholly-owned subsidiary of the Company, from tendering for public works contracts for certain categories in the List of Approved Contractors for Public Works and the List of Approved Suppliers of Materials and Specialist Contractors for Public Works (the “**Suspension**”) because a disclaimer of opinion was issued on the annual audited financial statements for the year ended 31 March 2021 of each of Wan Chung Engineering and Wan Chung Construction.

It is stated in each of the Letters that uplifting of the Suspension will be considered after Wan Chung Engineering or Wan Chung Construction, as the case may be, has submitted the omitted accounts and its compliance with the financial criteria and all other relevant requirements for retention.

Wan Chung Engineering is principally engaged in the provision of building construction works and alterations, renovation, updating and fitting-out works, while Wan Chung Construction is principally engaged in the provision of property maintenance services, building construction works, and alterations, renovation, upgrading and fitting-out works.

The Board was informed by the management of Wan Chung Engineering and Wan Chung Construction that the Suspension would not affect the ongoing projects undertaken by Wan Chung Engineering and Wan Chung Construction, and the expected completion dates of these ongoing projects ranged from 2021 to 2025.

The Company will continue to assess the impact of the Suspension on the Group, and will keep the shareholders informed of the developments in relation to the Suspension as and when appropriate.

**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  
**Green Economy Development Limited**  
**Chau Chit**  
*Chairman and Chief Executive Officer*

Hong Kong, 24 November 2021

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Chau Chit, Mr. Fung Ka Lun and Mr. Zhu Xiaodong; and three independent non-executive Directors, namely Mr. Tam Tak Kei Raymond, Dr. Wong Lee Ping and Mr. Wong Wai Kwan.*