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Green Economy Development Limited

綠色經濟發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1315)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

Reference is made to the annual report for the year ended 31 March 2022 of Green Economy Development Limited (the “**Company**”) published on 15 August 2022 (the “**2022 Annual Report**”). Capitalised terms used herein shall have the same meanings as those defined in the 2022 Annual Report unless the context requires otherwise.

In addition to the information in relation to the 149,999,998 share options granted on 13 August 2021 in accordance with the terms of the 2011 Scheme (the “**Granting of Share Options**”) as set out under, among others, the section headed “Directors’ Report” of page 27 of the 2022 Annual Report, the board of directors (the “**Board**”) of the Company would like to provide additional information in relation to the closing price of the shares of the Company immediately before the date of the Granting of Share Options.

The closing price of the shares of the Company on 12 August 2021, which is immediately before the date of Granting of Share Options, is HK\$0.03.

The above additional information does not affect other information contained in the 2022 Annual Report and, save as disclosed in this announcement, the remaining contents of the 2022 Annual Report remain unchanged.

By order of the Board
Green Economy Development Limited
Chau Chit
Chairman and Chief Executive Officer

Hong Kong, 1 February 2023

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.