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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)**

## **UPDATE ON PROPOSED CAPITAL REORGANISATION INVOLVING CAPITAL REDUCTION OF ISSUED SHARES AND SUB-DIVISION OF UNISSUED SHARES AND REVISED EXPECTED TIMETABLE**

References are made to the circular of Green Economy Development Limited (the “**Company**”) dated 3 March 2023 (the “**Circular**”) and the announcements of the Company dated 15 June 2023 and 14 September 2023 in relation to, among others, the Share Premium Reduction and the Capital Reorganisation. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Circular.

As disclosed in the Circular, the Capital Reorganisation is conditional upon, among others, an order being made by the Court confirming the Capital Reorganisation and compliance with any terms and conditions which the Court may impose for the Capital Reorganisation to be effective.

The Board wishes to announce that pursuant to the directions given by the Grand Court of the Cayman Islands, the hearing of the petition for confirmation of the Capital Reorganisation will be held on Wednesday, 29 November 2023 (Cayman Islands time) at the Grand Court of the Cayman Islands. Set out below is the revised expected timetable for the Capital Reorganisation (references below to times and dates are references to Hong Kong times and dates, except as otherwise specified):

<b>Event</b>	<b>Time and Date</b>
Grand Court of the Cayman Islands hearing of petition to confirm the Capital Reduction	9:30 a.m. on Wednesday, 29 November 2023 (Cayman Islands time)
Registration of court order confirming the Capital Reorganisation and the minute of the Order of the Capital Reorganisation with the Registrar of Companies in the Cayman Islands	On or before Friday, 1 December 2023 (Cayman Islands time)
Effective date of the Capital Reorganisation	Friday, 1 December 2023

Commencement of dealings in the New Shares

9:00 a.m. on Friday,  
1 December 2023

First day of free exchange of existing share certificates for the  
Consolidated Shares into new share certificates for New Shares

Friday, 1 December 2023

Last day of free exchange of existing share certificates for the  
Consolidated Shares into new share certificates for New Shares

Thursday, 11 January 2024

Dates or deadlines specified in the expected timetable above are indicative only and may be extended or varied by the Company. Any further changes to the expected timetable in relation to the Capital Reorganisation will be announced as and when appropriate.

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

Hong Kong, 16 November 2023

*As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Chau Chit, Mr. Fung Ka Lun, Mr. Tang Hongyang, Mr. Zhu Feng and Mr. Zhu Xiaodong; and three independent non-executive Directors, namely Dr. Wong Lee Ping, Mr. Wong Wai Kwan and Mr. Zhang Shengman.*