GREENHEART GROUP LIMITED
綠森集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 94)

ANNOUNCEMENT

MONTHLY UPDATE ON THE POSSIBLE TRANSACTION PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This announcement is made by Greenheart Group Limited ("**Company**") pursuant to Rule 3.7 of The Hong Kong Code on Takeovers and Mergers ("**Takeovers Code**").

Reference is made to the announcements of the Company dated 17 June 2014, 16 July 2014 and 15 August 2014 in relation to the Possible Transaction ("**Previous Announcements**"). Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Previous Announcements.

The Board wishes to update the Shareholders and potential investors that, as advised by Emerald (which, through its wholly-owned subsidiary Sino-Capital, owns approximately 62.82% of the existing issued share capital of the Company as at the date of this announcement), since the publication of the announcement of the Company dated 17 June 2014 and up to the date of this announcement, Emerald has received a number of non-binding indicative bids from certain Potential Investors for its debt and equity interests in the Company and/or its affiliates, and is currently considering the terms on which it may progress to the Possible Transaction. No formal or legally binding agreement has been entered into between Emerald or Sino-Capital and any of such Potential Investors in respect of the Possible Transaction.

Further announcement(s) setting out the progress of the Possible Transaction will be made as and when necessary in accordance with the Listing Rules and the Takeovers Code and on a monthly basis until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with the Possible Transaction is made.

There is no assurance that any transaction mentioned in this announcement will materialize or eventually be consummated and the discussions may or may not lead to a general offer. Shareholders and potential investors of the Company are urged to exercise extreme caution when dealing in the Shares and/or other securities of the Company.

By Order of the Board
Greenheart Group Limited
Paul Jeremy Brough
Interim Chief Executive Officer and
Executive Director

Hong Kong, 15 September 2014

As at the date hereof, the Board comprises two executive Directors, namely Messrs. Paul Jeremy Brough and Hui Tung Wah, Samuel, three non-executive Directors, namely Messrs. Wang Tong Sai, Eddie, Simon Murray and Colin Denis Keogh, and three independent non-executive Directors, namely Messrs. Wong Che Keung, Richard, Tong Yee Yung, Joseph and Wong Kin Chi.

All Directors jointly and severally accept full responsibility for accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

Website: http://www.greenheartgroup.com

* *For identification purposes only*