綠科科技
Greentech

GREENTECH TECHNOLOGY INTERNATIONAL LIMITED
綠 科 科 技 國 際 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00195)

APPOINTMENT OF DIRECTORS

The board (the "**Board**") of directors (the "**Directors**", and each a "**Director**") of Greentech Technology International Limited (the "**Company**") hereby announces that on 24 December 2019, a Board meeting of the Company (the "**Meeting**") was held to consider and discuss, among others, the appointment of Directors as disclosed in this announcement.

At the Meeting, the majority of the Directors present voted in favour of the appointment of Ms. Sumiya Altantuya ("**Ms. Sumiya**") as an executive Director, Mr. Jin Ye ("**Mr. Jin)** as a non-executive Director and Mr. Duan Zhida ("**Mr. Duan**") as an independent non-executive Director (with Mr. Li Dong ("**Mr. Li**") (executive Director and chairman) and Mr. Hsu Jing-Sheng ("**Mr. Hsu**") (alternate director to non-executive Director Tan Sri Dato' Koo Yuen Kim P.S.M., D.P.T.J.J.P) ("**Mr. Koo**") (the "**Dissenting Directors**") dissenting and Mr. Chow Wing Chau ("**Mr. Chow**") (independent non-executive Director and a member of the nomination committee) and Mr. Chi Chi Hung, Kenneth ("**Mr. Chi**") (independent non-executive Director and chairman of the nomination committee) absent).

Mr. Li took the view that such appointment of Directors would have significant impact on the governance structure and decision mechanism of the Company and were therefore important decision. In view of the importance of the relevant resolutions, sufficient time and information (including explanation on the necessity and justification for the such appointment) should be given to the Directors for deliberation before the resolutions were put forward to a board meeting for discussion and voting. Accordingly, the relevant resolutions had not yet met the requirement for putting forward resolutions for voting in a board meeting and the Meeting should be postponed. Mr. Hsu agreed with Mr. Li's view and requested that the Meeting should be postponed or cancelled. Mr. Hsu took the view that the Company was too hasty in holding the Meeting and notice for the Meeting, being given only on 21 December 2019 and without following the past practice of communicating with the Directors on their availability for participating in board meeting in advance, was unreasonable and irregular on the grounds that the notice period was unreasonable, the information provided was insufficient and incomplete (and in particular, detailed resume and background information of the proposed Directors had not been provided) and no consideration was given to the requisition raised by Mr. Koo regarding removal of all additional directors appointed before the date of the extraordinary general meeting to be held in accordance with the Requisition Notice as announced by the Company on 16 December 2019. Accordingly, the Dissenting Directors raised objection to the holding of the Meeting and voted against the relevant resolutions.

On 14 December 2019 and after receiving the notice of the Meeting, Mr. Chow requested the management to obtain legal advice on the risk and the implications on the proposed corporate actions to be discussed and voted upon in the Meeting and provided him with the same prior to the holding of the Meeting, As no such legal advice had been provided to him prior to the holding of the Meeting, Mr. Chow did not attend the Meeting.

The appointment of Ms. Sumiya, Mr. Jin and Mr. Duan was recommended by Mr. Zeng Jin ("**Mr. Zeng**") (independent non-executive Director and a member of the nomination committee). However, as only Mr. Zeng was present at the meeting of the nomination committee scheduled to be held immediately before the Meeting while the other two members of the nomination committee, namely Mr. Chi (who had previously informed the Company that he would attend such meeting but was absent due to sickness) and Mr. Chow (who had indicated before such meeting of his absence), did not attend, a quorum for such meeting was not present and the recommendation of such appointment to the Board had not been approved by the nomination committee.

As majority of the Directors present voted in favour of the relevant resolutions to appoint each of Ms. Sumiya, Mr. Jin and Mr. Duan as Directors in the Meeting, Ms. Sumiya has been appointed as an executive Director with effect from 24 December 2019, Mr. Jin has been appointed as a non-executive Director with effect from 24 December 2019 and Mr. Duan has been appointed as an independent non-executive Director with effect from 24 December 2019.

Set out below the biographical details of the new Directors:

(i) Ms. Sumiya Altantuya, executive Director

Ms. Sumiya, aged 41, graduated from the Orkhon University in 2000 with a LLB Degree in Legal Studies. Currently, Ms. Sumiya is the chief financial officer of "Berkh Resources" Co., Ltd.

Ms. Sumiya has not held any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of her appointment and does not hold any other position with the Company or any member of the group companies.

As at the date of this announcement, Ms. Sumiya (i) does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company and (iii) has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Ms. Sumiya will enter into a service contract with the Company for a term of 3 years. Ms. Sumiya will not receive any director's fee from the Company. Pursuant to the Company's articles of association, Ms. Sumiya is subject to retirement and re-election at the first annual general meeting of the Company after her appointment, and in the case that she is re-elected, then she is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the terms of the Company's articles of association.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with Ms. Sumiya's appointment or any other information that should be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

(ii) Mr. Jin Ye, non-executive Director

Mr. Jin, aged 54, obtained his bachelor of laws degree from the East China University of Political Science and Law in 2003 through distance learning. Mr. Jin is currently a senior partner and deputy chief lawyer of Shanghai Zhenting Law Firm.

Mr. Jin has not held any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of his appointment and does not hold any other position with the Company or any member of the group companies.

As at the date of this announcement, Mr. Jin (i) does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company and (iii) has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Jin will enter into a service contract with the Company for a term of 3 years. Mr. Jin will not receive any director's fee from the Company. Pursuant to the Company's articles of association, Mr. Jin is subject to retirement and re-election at the first annual general meeting of the Company after his appointment, and in the case that he is re-elected, then he is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the terms of the Company's articles of association.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with Mr. Jin's appointment or any other information that should be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

(iii) Mr. Duan Zhida, independent non-executive Director

Mr. Duan, aged 55, graduated from Fuxin Mining College, in the People's Republic of China in 1987 with a bachelor of engineering. Mr. Duan is a qualified mechanical engineer.

Mr. Duan has not held any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of his appointment and does not hold any other position with the Company or any member of the group companies.

As at the date of this announcement, Mr. Duan (i) does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company and (iii) has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Duan has confirmed that he meets the independence criteria set out in Rule 3.13 of the Listing Rules.

Mr. Duan will enter into a service contract with the Company for a term of 3 years. Mr. Duan will not receive any director's fee from the Company. Pursuant to the Company's articles of association, Mr. Duan is subject to retirement and re-election at the first annual general meeting of the Company after his appointment, and in the case that he is re-elected, then he is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the terms of the Company's articles of association.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with Mr. Duan's appointment or any other information that should be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

There were two other persons proposed to be appointed as Directors at the Meeting and majority of the Directors present also voted in favour of the relevant resolutions for their appointment. However, as one of them was then on business trip and the other was travelling abroad, they were unable to provide certain supporting documents required for preparation of this announcement and therefore had, on 24 December 2019 but after the Meeting, withdrawn their consent to act as Directors previously given to the Company. As such, their appointment did not become effective.

By the order of the Board
Greentech Technology International Limited
Wang Chuanhu
Executive Director

Hong Kong, 26 December 2019

As at the date of this announcement, the board of directors of the Company comprises five executive directors, namely, Mr. LI Dong, Mr. NIE Dong, Mr. WANG Chuanhu, Ms. XIE Yue and Ms. Sumiya Altantuya; two non-executive directors, namely Tan Sri Dato' KOO Yuen Kim P.S.M., D.P.T.J.J.P (Mr. HSU Jing-Sheng as his alternate) and Mr. JIN Ye and four independent non-executive directors, namely, Mr. CHI Chi Hung, Kenneth, Mr. ZENG Jin, Mr. CHOW Wing Chau and Mr. DUAN Zhida.

Website: http://www.green-technology.com.hk