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GREEN GLOBAL RESOURCES LIMITED

綠色環球資源有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 61)

DESPATCH OF CIRCULAR AND EXPECTED TIMETABLE IN RELATION TO THE PROPOSED RIGHTS ISSUE

DESPATCH OF CIRCULAR

The Circular containing, among other things, (i) details of the Rights Issue, the Whitewash Waiver and the proposed increase in authorised share capital; (ii) the recommendation from the Independent Board Committee to the Independent Shareholders on the Rights Issue and the Whitewash Waiver; (iii) the advice from Access Capital Limited, the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders, on the Rights Issue and the Whitewash Waiver; (iv) financial information of the Group; and (v) the notice of the SGM will be despatched to Shareholders on 2 July 2008. Details of the expected timetable of the Rights Issue are included in this announcement.

WARNINGS

The Rights Issue is conditional, inter alia, upon the fulfillment of the conditions set out under the section headed “Conditions of the Rights Issue” in the Announcement and the Circular. In particular, the Rights Issue is conditional upon the Whitewash Waiver having been granted by the Executive and the approval of the Rights Issue and the Whitewash Waiver by the Independent Shareholders at the SGM by way of poll. The Underwriter is entitled under the Underwriting Agreement to terminate the Underwriting Agreement on the occurrence of certain events, including but not limited to force majeure, as more particularly described in the sub-section headed “Termination of the Underwriting Agreement” in the Announcement and the Circular. The Rights Issue is therefore also subject to the Underwriter not terminating the Underwriting Agreement. Accordingly, the Rights Issue may or may not proceed.

Any dealing in the Shares from the date of this announcement up to the date on which all the conditions of the Rights Issue are fulfilled, and any dealing in the Rights Shares in their nil-paid form will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholders or other persons contemplating any dealings in the Shares or the Rights Shares in their nil-paid form are advised to consult their own professional advisers.

Reference is made to the announcement of the Company dated 17 June 2008 (the “Announcement”) in relation to, among other things, the Rights Issue and the Whitewash Waiver. Terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

DESPATCH OF CIRCULAR

The Circular containing, among other things, (i) details of the Rights Issue, the Whitewash Waiver and the proposed increase in authorised share capital; (ii) the recommendation from the Independent Board Committee to the Independent Shareholders on the Rights Issue and the Whitewash Waiver; (iii) the advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders on the Rights Issue and the Whitewash Waiver; (iv) financial information of the Group; and (v) the notice of the SGM will be despatched to Shareholders on 2 July 2008. Details of the expected timetable of the Rights Issue are set out below.

Independent Shareholders are advised to read the letter of recommendation from the Independent Board Committee and the letter of advice from the Independent Financial Adviser as contained in the Circular before making their voting decisions in respect of the Rights Issue and the Whitewash Waiver.

EXPECTED TIMETABLE

Set out below is an indicative timetable for the implementation of the Rights Issue. **The timetable is subject to change in accordance with the agreement to be made between the Company and the Underwriter. The Company will notify the Shareholders on any changes to the expected timetable by way of announcement(s) as and when appropriate.**

Last day of dealings in the Shares on a cum-rights basis	Friday, 11 July
Commencement of dealings in the Shares on an ex-rights basis	Monday, 14 July
Latest time for lodging transfers of Shares to be entitled for the Rights Issue.	4:00 p.m. on Tuesday, 15 July
Book close period to determine the entitlements under the Rights Issue (both dates inclusive)	Wednesday, 16 July to Monday, 21 July
Latest time for return of form of proxy for the SGM	9:30 a.m. on Saturday, 19 July
SGM	9:30 a.m. on Monday, 21 July
Record Date	Monday, 21 July
Announcement of the results of the SGM to be published	By 11:00 p.m. Monday, 21 July
Prospectus Posting Date	Monday, 21 July
Register of members re-opens	Tuesday, 22 July
First day of dealings in nil-paid Rights Shares	Wednesday, 23 July
Latest time for splitting nil-paid Rights Shares	4:00 p.m. on Friday, 25 July
Last day of dealings in nil-paid Rights Shares	Wednesday, 30 July
Latest time for acceptance of and payment for the Rights Shares	4:00 p.m. on Monday, 4 August
Underwriting Agreement becomes unconditional	Thursday, 7 August
Announcement of the results of the Rights Issue to be published	by 11:00 p.m. Friday, 8 August
Refund cheques for wholly and partially unsuccessful excess applications to be posted	Monday, 11 August
Share certificates for the Rights Shares to be posted on or before . .	Monday, 11 August
Commencement of dealings in fully-paid Rights Shares	Wednesday, 13 August

Notes:

- (i) All times in the timetable above refer to Hong Kong time.
- (ii) Effect of bad weather on the latest time for acceptance of and payment for Rights Shares

The latest time for acceptance of and payment for Rights Shares will not take place if there is:

- a tropical cyclone warning signal number 8 or above, or
- a “black” rainstorm warning
 - (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on Last Acceptance Date. Instead the latest time of acceptance of and payment for the Rights Shares will be extended to 5:00 p.m. on the same Business Day;
 - (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on Last Acceptance Date. Instead the latest time of acceptance of and payment for the Rights Shares will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m..

If the latest time for acceptance of and payment for the Rights Shares does not take place on Last Acceptance Date, the dates mentioned in the section headed “Expected timetable” in this announcement may be affected. An announcement will be made by the Company in such event.

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Any dealing in the Shares from the date of this announcement up to the date on which all the conditions of the Rights Issue are fulfilled, and any dealing in the Rights Shares in their nil-paid form will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholders or other persons contemplating any dealings in the Shares or the Rights Shares in their nil-paid form are advised to consult their own professional advisers.

CLOSURE OF REGISTER OF MEMBERS

In order to be registered as members of the Company at the close of business on the Record Date, Shareholders must lodge any transfers of Shares (together with the relevant share certificates) with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 26/F Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:00 p.m. on Tuesday, 15 July 2008. The register of members of the Company will be closed from Wednesday, 16 July 2008 to Monday, 21 July 2008, both dates inclusive. No transfer of the Shares will be registered during this period.

On behalf of the board of
Green Global Resources Limited
Tse Michael Nam
Chairman

Hong Kong, 30 June 2008

As at the date of this announcement, the Directors are as follows:

Executive Directors:

Mr. Tse Michael Nam

Mr. Puongpun Sananikone

Independent Non-executive Directors:

Mr. Lim Yew Kong, John

Mr. Albert Theodore Powers

Mr. Pang Seng Tuong

* *for identification purpose only*

The Directors jointly and severally accept full responsibility for the 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 such statement contained in this announcement misleading.