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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)

**RESULTS OF THE RIGHTS ISSUE OF
1,267,422,572 RIGHTS SHARES
AT HK\$ 0.108 PER RIGHTS SHARE
ON THE BASIS OF ONE RIGHTS SHARE
FOR EVERY SHARE HELD ON RECORD DATE
AND
ADJUSTMENTS TO THE CONVERSION PRICE OF
THE CONVERTIBLE BONDS AND
THE EXERCISE PRICES AND NUMBER OF THE SHARE OPTIONS**

The Rights Issue has become unconditional on 4:00 p.m. 7 August 2008.

20 valid acceptances were received for an aggregate of 549,254,999 Rights Shares under PALs and 7,625,000 Rights Shares under EAFs. The total of 556,879,999 Rights Shares being applied for under PALs and EAFs represent approximately 43.94% of the total number of 1,267,422,572 Rights Shares offered under the Rights Issue.

Share certificates for the Rights Shares will be despatched by ordinary post to those entitled at their own risk on or before 11 August 2008. Dealings in fully-paid Rights Shares are expected to commence on Wednesday, 13 August 2008.

The conversion price of the Convertible Bonds, the exercise prices of the Share Options and the aggregate number of Shares subject to the Share Options have been adjusted as a result of the Rights Issue.

Reference is made to the announcements of Green Global Resources Limited (the “Company”) dated 17 June 2008 and 21 July 2008, the circular of the Company dated 2 July 2008 and the prospectus of the Company dated 21 July 2008 (the “Prospectus”) in relation to, among others, the Rights Issue. Capitalised terms used herein have the same meanings as defined in the Prospectus unless otherwise stated.

RESULTS OF THE RIGHTS ISSUE

Up to 4:00 p.m. on Monday, 4 August 2008, being the latest time for acceptance of and payment for the Rights Shares under the Rights Issue, 20 valid acceptances were received for an aggregate of 549,254,999 Rights Shares under PALs and 7,625,000 Rights Shares under EAFs. The total of 556,879,999 Rights Shares being applied for under PALs and EAFs represent approximately 43.94% of the total number of 1,267,422,572 Rights Shares offered under the Rights Issue and approximately 21.97% of the enlarged issued share capital of the Company of 2,534,845,144 Shares immediately after completion of the Rights Issue.

Pursuant to the undertakings by Mr. Tse and Integrated Asset, each of Mr. Tse and Integrated Asset has taken up their respective provisional allotments under the Rights Issue in full, representing (i) in the case of Mr. Tse, 50,000,000 Rights Shares; and (ii) in the case of Integrated Asset, 216,912,000 Rights Shares. Both Mr. Tse and Integrated Asset have not made any application for excess Rights Shares.

The Underwriting Agreement became unconditional at 4:00 p.m. on Thursday, 7 August 2008. As a result of the under-subscription of the Rights Shares, the Underwriter has subscribed for 710,542,573 Rights Shares that have not been validly subscribed for (the “Untaken Rights Shares”). The Untaken Rights Shares represent approximately 56.06% of the total Rights Shares and approximately 28.03% of the enlarged issued share capital of the Company of 2,534,845,144 Shares immediately after completion of the Rights Issue.

EXCESS APPLICATIONS

6 valid applications were received in respect of 7,625,000 excess Rights Shares. All applications for excess Rights Shares will be allotted in full.

SHAREHOLDING STRUCTURE OF THE COMPANY

Upon completion of the Rights Issue, the Underwriter, Mr. Yam and parties acting in concert with any of them will be interested in 1,144,366,573 Shares, representing approximately 45.14% of the then issued share capital of the Company. The following is a summary of the shareholding structure of the Company immediately before and after completion of the Rights Issue:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Integrated Asset	216,912,000	17.11	433,824,000	17.11
Underwriter	–	–	710,542,573	28.03
Total shareholding of the Underwriter, Mr. Yam and parties acting in concert with any of them	216,912,000	17.11	1,144,366,573	45.14
Mr. Tse	50,000,000	3.95	100,000,000	3.95
Public Shareholders	1,000,510,572	78.94	1,290,478,571	50.91
Total	<u>1,267,422,572</u>	<u>100.00</u>	<u>2,534,845,144</u>	<u>100.00</u>

DESPATCH OF SHARE CERTIFICATES AND COMMENCEMENT OF DEALINGS

Share certificates for the Rights Shares will be despatched by ordinary post to those entitled at their own risk on or before 11 August 2008.

Dealings in fully-paid Rights Shares are expected to commence on Wednesday, 13 August 2008.

ADJUSTMENTS TO CONVERSION PRICE OF THE CONVERTIBLE BONDS AND EXERCISE PRICES AND NUMBER OF THE SHARE OPTIONS

The conversion price of the Convertible Bonds has been adjusted from HK\$0.567 per Share to HK\$0.460 per Share as a result of the Rights Issue. The exercise prices of the Share Options and the aggregate number of Shares subject to the Share Options have been adjusted as follows:

Existing subscription prices (per Share)	Existing number of Shares subject to the Share Options	Adjusted exercise prices (per Share) as a result of the Rights Issue	Adjusted number of Shares subject to the Share Options as a result of the Rights Issue
HK\$2.532	1,320,000	HK\$2.498	1,338,084
HK\$0.660	74,846,000	HK\$0.651	75,871,390
HK\$0.380	8,075,855	HK\$0.375	8,186,494
HK\$0.360	600,000	HK\$0.355	608,220
HK\$0.243	101,750,000	HK\$0.240	103,143,975

Optima Capital Limited has certified the adjustments to the conversion price of the Convertible Bonds, and the exercise prices of the Share Options and the number of Shares subject to the Share Options.

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

Hong Kong, 8 August 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.