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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)**

### **VERY SUBSTANTIAL ACQUISITION:**

### **CHANGE OF SHAREHOLDING IN GOLDEN POGADA**

Reference is made to the Announcement in relation to, among other things, the Acquisition of the Target Company. The purpose of this announcement is to inform the Shareholders of certain new developments relating to the Target Company and Golden Pogada subsequent to the entering into of the Acquisition Agreement.

As advised by the Vendors on 12 August 2009, the Mongolian National has transferred its 10% equity interest in Golden Pogada to China Railway Mongolia on 16 July 2009. Following the Transfer, Golden Pogada is owned as to 90% by the Target Company and 10% by China Railway Mongolia. In connection with the Transfer, China Railway Mongolia and the Target Company entered into the JV Agreement in relation to Golden Pogada.

### **INTRODUCTION**

Reference is made to the announcement (the “**Announcement**”) of the Company dated 8 July 2009 in relation to, among other things, the Acquisition. Unless otherwise stated, the terms used herein shall have the same meanings as used in the Announcement.

As set out in the Announcement, 90% of the issued share capital of Golden Pogada was owned by the Target Company and the remaining 10% equity interest in Golden Pogada was held by a Mongolian national (the “**Mongolian National**”), who is an Independent Third Party.

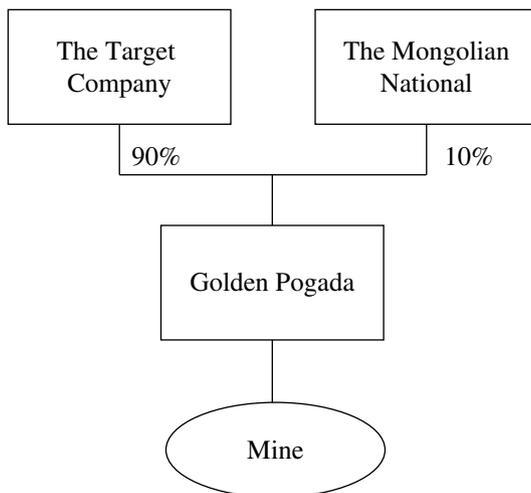
The purpose of this announcement is to inform the Shareholders of certain new developments relating to the Target Company and Golden Pogada subsequent to the entering into of the Acquisition Agreement.

\* *For identification purposes only*

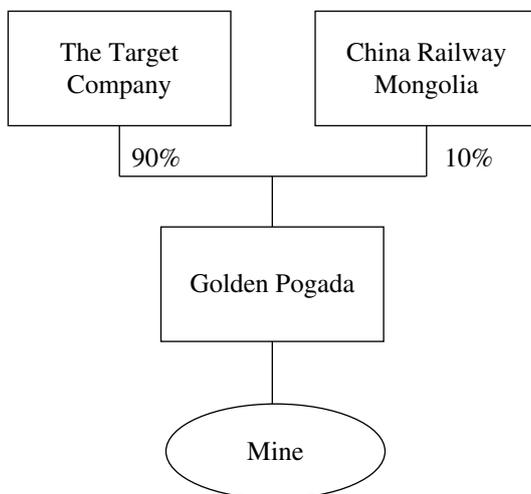
## CHANGE OF SHAREHOLDING IN GOLDEN POGADA

As advised by the Vendors on 12 August 2009, the Mongolian National has transferred its 10% equity interest in Golden Pogada to China Railway Mongolia on 16 July 2009 (the “**Transfer**”). Following the Transfer, Golden Pogada is owned as to 90% by the Target Company and 10% by China Railway Mongolia. In connection with the Transfer, China Railway Mongolia Investment LLC (中鐵蒙古有限責任公司) (“**China Railway Mongolia**”) and the Target Company entered into a joint venture agreement (the “**JV Agreement**”) in relation to Golden Pogada.

The diagram below shows the shareholding structure of Golden Pogada immediately prior to the completion of the Transfer:



The diagram below shows the shareholding structure of Golden Pogada immediately after the completion of the Transfer:



China Railway Mongolia is incorporated in Mongolia and is principally engaged in natural resources and railway development, investments and infrastructure construction in Mongolia. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of China Railway Mongolia and its ultimate beneficial owners are Independent Third Parties, and there are no prior transactions, entered into between the Group and China Railway Mongolia or its ultimate beneficial owners.

Pursuant to the JV Agreement, China Railway Mongolia shall, among other things, (i) assist Golden Pogada to obtain the Mining Rights Licence and all other necessary licences and permits in relation to the Mine; (ii) arrange for its parent holding company and/or affiliated companies to underwrite all the output, including the iron ore and, if any, other minerals ores, to be extracted by Golden Pogada from the Mine; and (iii) be responsible for all the logistics and transportation arrangements of the output from the Mine to the PRC.

Moreover, according to the JV Agreement, the board of directors of Golden Pogada will be increased to five directors. Four directors will be nominated by the Target Company and one director will be nominated by China Railway Mongolia. The directors nominated by the Target Company shall appoint the chairman, chief executive officer and chief financial officer for Golden Pogada. The directors and officers appointed by the Target Company shall also be responsible for the management and operation of Golden Pogada and the Mine.

The Board believes that China Railway Mongolia's involvement will greatly facilitate the transportation of the Mine's output to the PRC and by underwriting all the output from the Mine, will create a ready market for them. The Company has subsequently given a written consent to the Vendors for (i) the entering into of the JV Agreement by the Target Company with China Railway Mongolia; and (ii) the terms of the JV Agreement, in particular, the provision which relates to the appointment of the directors of Golden Pogada.

## **GENERAL**

A circular containing, among other matters, details of the Acquisition and other information on the Target Company and Golden Pogada and a notice to convene the SGM will be despatched to the Shareholders in compliance with the Listing Rules in due course. Information on the aforesaid change of shareholding in Golden Pogada will also be included in the said circular.

**Shareholders and/or investors should note that the Acquisition Agreement is conditional upon, among other conditions, the approval by the Shareholders at the SGM. Accordingly, Shareholders and/or investors are advised to exercise caution when dealing in the Company's securities.**

By order of the Board  
**Green Global Resources Limited**  
**Tse Michael Nam**  
*Chairman*

Hong Kong, 18 August 2009

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

# *the English translations of Chinese names or words in this announcement, where indicated, are included for information purpose only, and should not be regarded as the official English translation of such Chinese names or word.*