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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)

ANNOUNCEMENT PURSUANT TO RULE 13.09(1) OF THE LISTING RULES

PROPOSED ACQUISITION OF THE ENTIRE EQUITY INTERESTS IN TWO ALLUVIAL GOLD MINES IN MONGOLIA

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

THE ACQUISITION

The Board is pleased to announce that after the close of trading hours on 26 January 2010, the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into a sale and purchase agreement with the Vendors pursuant to which the Vendors agreed to sell and the Purchaser agreed to acquire the entire equity interest in the Target Company at a consideration of RMB35.0 million (equivalent to approximately HK\$39.7 million), subject to adjustment, in cash. The Target Company is the holder of the Exploration Licences for two alluvial gold mines in Mongolia.

As at the date of this announcement, the issued share capital of the Target Company is owned as to 68.0% by Mr. Zhang and as to 32.0% by Mr. Chen respectively. Save for the fact that Mr. Chen is interested in approximately 18.3% of the issued share capital of Mountain Sky (being a substantial shareholder holding approximately 13.3% of the existing issued share capital of the Company as at the date of this announcement and one of the vendors of the Previous Acquisition), to the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, as at the date of this announcement, each of the Vendors is independent of and not connected with the Company and its connected persons.

* For identification purpose only

Consideration

The consideration for the Acquisition is RMB35.0 million (equivalent to approximately HK\$39.7 million), subject to adjustment, in cash. The Consideration shall be satisfied by the Purchaser in the following manner:

- (i) 10% of the Consideration shall be paid as refundable deposit within seven Business Days after receiving all the Due Diligence Documents;
- (ii) 60% of the Consideration shall be paid to the Escrow Agent within seven Business Days after obtaining the relevant mining permits in respect of the Exploration Licences; and
- (iii) the remaining 30% of the Consideration shall be paid to the Escrow Agent within seven Business Days after the Purchaser has been registered as the holder of the entire issued share capital in the Target Company as supported by all the relevant certificates and/or approvals, and completion of, including, but not limited to, the due diligence review and relevant registration procedures.

The Consideration will be financed by the Group's internal resources. The Escrow Agent shall only pay the relevant amounts to the Vendors after the respective conditions precedent have been fulfilled.

The Consideration shall be accordingly adjusted downward in the event that (i) there are undisclosed liabilities in the financial statements of the Target Company to be further provided by the Vendors (including, but not limited to, taxes, interest expenses, guarantees to third parties, unpaid government levies, undisclosed debts); or (ii) the result of due diligence review being conducted by the Purchaser on the Target Company is not to its full satisfaction and the adjustment mechanism will then be determined by the parties to the Agreement.

The Consideration has been determined after arm's length negotiations between the Purchaser and the Vendors by reference to the estimated gold reserves of the Mines by the Vendors of not less than 3 tonnes, the strength of the current market price for gold and the attractive prospects of the Target Company. Based on the aforesaid, the Directors consider that the Consideration is fair and reasonable.

Conditions precedent

Completion of the Acquisition is subject to, among others, the fulfillment of the following conditions:

- (i) The Purchaser being satisfied with the results of the due diligence review on the Target Company including legal, technical, financial and business prospects;
- (ii) the obtaining of the relevant mining permits in respect of the Exploration Licences; and
- (iii) the cancellation of cooperation agreements (if any) entered into by the Target Company and the Vendors to the effect that the Target Company owns 100% interest in the Exploration Licences and the relevant mining permits in respect of the Exploration Licences.

Completion

Completion of the Acquisition shall take place after the fulfillment of all the above conditions on or before ninety days from the date of the Agreement.

Information on Target Company

As advised by the Vendors, the Target Company is incorporated in Mongolia on 13 November 2007 and has completed the construction and installation of basic facilities on and to the site of the Mines, including electricity, water, field office, dormitory, and warehouse. The principal asset of the Target Company is the holding of the two exploration licences numbered 13961X and 14955X in respect of the Mines, which are alluvial gold mines with a total mining area of approximately 2,003 hectares (representing approximately 20.03 square kilometers). The Target Company has completed 35 drill holes with total drilling of 1,500 meters covering a 1.5 square kilometer area (representing only 7.5% of the total area of the Mines) with measured gold reserves of 324.7 kilograms (1 tonne = 1,000 kilograms). As advised by the Vendors, the estimated gold reserves of the Mines will be no less than 3 tonnes.

Reasons for the Acquisition

The Group is engaged in the business of provision of banking and finance systems integration services and software solutions. Subsequent to the completion of the Previous Acquisition, the principal activity of the Group has been focused on the mining business. It has been the business strategy of the Group to proactively seek potential investment opportunities that would enhance shareholders' value. The Directors consider that it is beneficial for the Group to seek suitable investment opportunities, particularly in the mining sector, from time to time to broaden its source of income.

In this connection, the Group has identified the Target Company as an attractive acquisition target for the Group due to the continuous growth in worldwide demand for gold, the escalating gold prices and the limited supply of gold reserves worldwide. Further, alluvial gold mining is less capital intensive and requires a simpler and shorter production process than traditional ore rock gold mining and as such, will be able to generate faster cash flow to the Group. Taking into account the above, the Directors consider that the Acquisition provides the Company a good opportunity to enter into the gold mining industry to broaden the Group's income stream, without requiring significant capital investments and at a reasonable consideration.

Based on the aforesaid, the Directors are of the opinion that the terms of the Agreement are fair and reasonable and the Acquisition is in the interests of the Company and its shareholders as a whole.

GENERAL

Based on financial information of the Target Company provided by the Vendors, all relevant applicable percentage ratios under Chapter 14 of the Listing Rules for the Acquisition are lower than 5%. Accordingly, the Acquisition does not constitute a notifiable transaction of the Company under Listing Rules.

DEFINITIONS

“Acquisition”	the acquisition by the Purchaser of the Sale Shares pursuant to the terms of the Agreement
“Agreement”	the sale and purchase agreement dated 26 January 2010 entered into between the Purchaser and the Vendors in relation to the Acquisition
“Board”	the board of Directors
“Business Day”	a day (other than a Saturday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“Company”	Green Global Resources Limited, a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the Stock Exchange
“Completion”	completion of the Acquisition pursuant to the terms of the Agreement
“Consideration”	the total sum of RMB35.0 million (equivalent to approximately HK\$39.7 million) payable by the Purchaser to the Vendors in cash for the Acquisition, subject to adjustment
“Director(s)”	the director(s) of the Company
“Due Diligence Documents”	the due diligence documents to be provided by the Vendors to the Purchaser under the terms of the Agreement within seven days from the date of the Agreement
“Escrow Agent”	the escrow agent, which shall be a law firm, to be appointed by the Purchaser for the purpose of holding part of the Consideration in escrow on and subject to the terms and conditions set out in the Agreement
“Exploration Licences”	the exploration rights licences no. 13961X and no. 14955X registered in the name of the Target Company in relation to the Mines
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Mines”	two alluvial gold mines located in Shariin and Khongor Soum of Darkhan province and which are approximately 180km north of Ulaanbaatar, the capital city of Mongolia, having an area of approximately 1,453 hectares and 550 hectares respectively
“Mr. Chen”	Mr. Chen Xue Ming, being one of the Vendors who holds 32.0% of the issued share capital of the Target Company
“Mr. Zhang”	Mr. Zhang Xin Cheng, being one of the Vendors who holds 68.0% of the issued share capital of the Target Company
“Mountain Sky”	Mountain Sky Resources (Mongolia) Limited, a substantial shareholder holding approximately 13.3% of the existing issued share capital of the Company
“Previous Acquisition”	the acquisition of North Asia Resources Group Limited by the Company on 16 December 2009, details of which are disclosed in the circular of the Company dated 23 October 2009
“Purchaser”	North Asia Precious Metals Group Limited, a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Dadizi Yuan LLC*, a company incorporated in Mongolia with limited liability
“Vendors”	being Mr. Chen and Mr. Zhang
“HK\$”	Hong Kong dollar, the lawful currency in Hong Kong
“RMB”	Renminbi, the lawful currency in the People’s Republic of China

For the purpose of illustration only, translations of RMB into HK\$ are made in this announcement at the rate of RMB1=HK\$1.1352. No representation is made that any amounts in RMB have been or could be converted at the above rate or at any other rates or at all.

By order of the Board
Green Global Resources Limited
Tse Michael Nam
Chairman and Chief Executive Officer

Hong Kong, 26 January 2010

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

Executive Directors:

Mr. Tse Michael Nam (*Chairman and Chief Executive Officer*)

Mr. Puongpun Sananikone

Independent non-executive Directors:

Mr. Lim Yew Kong, John

Mr. Albert Theodore Powers

Mr. Pang Seng Tuong