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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)

COMPLETION OF PLACING OF NEW SHARES UNDER A SPECIAL MANDATE

The Board is pleased to announce that completion of the Placing took place on 11 February 2010 and 232,140,000 Placing Shares were issued to the Placees in accordance with the terms of the Placing Agreement.

Reference is made to the announcement (the “**Announcement**”) of the Company dated 18 December 2009 relating to the placing of up to 232,143,000 Placing Shares. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that, following the approval by the Shareholders at the SGM held on 20 January 2010 and the granting of the listing of and permission to deal in the Placing Shares by the Listing Committee of the Stock Exchange, all conditions under the Placing Agreement have been fulfilled and completion of the Placing took place on 11 February 2010 (the “**Completion Date**”). An aggregate of 232,140,000 Placing Shares were issued to the Placees, including but not limited to Bright Joy Group Limited (a subsidiary of VMS Investment Group Limited, Novel Zhangjiang Investment Company Limited, Atlantis Investment Management Limited and Galaxy Asset Management (HK) Ltd., at HK\$1.68 per Placing Share in accordance with the terms of the Placing Agreement on Completion Date. None of the Placees became a substantial Shareholder upon Completion.

Pursuant to the Placing Agreement (as amended by a supplemental agreement dated 1 February 2010 and a supplemental letter dated 5 February 2010), the Locked-up Shareholders, namely Mountain Sky Resources (Mongolia) Limited, Ultra Asset International Ltd., Mr. Joseph King Jun Chih, and Mr. Chan Kwan-Hung have delivered their respective deed of undertaking to the Placing Agents pursuant to which the Locked-up Shareholders agreed

* *For identification purposes only*

not to dispose of the Shares held by them as at the date of the Placing Agreement for 1 year after the Closing Date and not to dispose of their securities in the Company convertible into (including but not limited to the convertible preference shares) or exercisable or exchangeable for or substantially similar to any such Shares or interests, for 90 days after the Closing Date.

As at the date of this announcement and after completion of the Placing, there were 563,667,325 Shares in issue and the 232,140,000 Placing Shares, represented approximately 41.18% of the issued share capital of the Company.

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

Hong Kong, 11 February 2010

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

The executive Directors:

Mr. Tse Michael Nam (*Chairman*)

Mr. Puongpun Sananikone

The independent non-executive Directors:

Mr. Lim Yew Kong, John

Mr. Albert Theodore Powers

Mr. Pang Seng Tuong