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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)**

### **CLARIFICATION ANNOUNCEMENT**

The board of directors (the “Board”) of Green Global Resources Limited (the “Company”, together with its subsidiaries, the “Group”) wishes to make a clarification announcement in response to certain newspaper articles published on 24 February 2010 (the “Articles”) concerning the comments made by Mr. Tse Michael Nam (“Mr. Tse”), the Chairman and Chief Executive Officer of the Company in relation to the operation of the Group’s new mining businesses in Mongolia which the Company has already announced in its announcement dated 13 November 2009 and circular dated 23 October 2009.

The Company believes that the information in the Articles was based on the conversation between the press and Mr. Tse at a media conference held in the afternoon of 23 February 2010 about the Group’s new mining businesses. Mr. Tse was quoted in the Articles for having mentioned that, among other things, (i) the exploitation cost for mining in Mongolia is 58% less than that in the PRC and as such, will translate into a significant profit for the Group; and (ii) the Group’s copper mine production is expected to commence in 2012. The Board is given to understand that Mr. Tse had made comments on his perspective of the approximate cost of mining and processing of iron lumps in Mongolia as compared to the approximate cost of mining and processing of iron concentrates in the PRC. Mr. Tse clarifies that he had not mentioned that the mining cost is 58% cheaper and therefore the profit to the Group would be significant. As regards the expected production time of the copper deposits, the Board is given to understand that Mr. Tse had made the comment on the basis of his own rough estimation of the expected production timeframe for the Group’s copper resources.

Notwithstanding the above, the Board wishes to clarify that the comments made by Mr. Tse to the press as referred to above were made, as personal remarks by Mr. Tse in response to press enquiries and merely reflected his personal expectations of the performance of the mining business and do not necessarily reflect the views of the Board, neither has the Board approved such information.

\* *For identification purposes only*

Shareholders of the Company and public investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 25 February 2010

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