

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



GREEN GLOBAL RESOURCES LIMITED

綠色環球資源有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 61)

CHANGE OF DIRECTORS

The Board wishes to announce that Mr. Powers' term of appointment as an independent non-executive Director has expired and Mr. Tse, as a result of redesignation of duties, has resigned as the Chairman of the Company but will remain as an Executive Director with effect from 1 March 2010.

The Board is pleased to further announce that Mr. King and Mr. Mak have been appointed as Directors with effect from the same date.

The Board (the "Board") of Directors (the "Directors") of Green Global Resources Limited (the "Company") wishes to announce that Mr. Albert Theodore Powers' ("Mr. Powers") term of appointment as an independent non-executive Director has expired and Mr. Tse Michael Nam ("Mr. Tse"), as a result of redesignation of duties, has resigned as the Chairman of the Company but will remain as an Executive Director with effect from 1 March 2010.

The Board and Mr. Powers confirmed that there is no disagreement with each other and there are no matters relating to Mr. Powers' expiration of term of appointment that need to be brought to the attention of the shareholders (the "Shareholders") of the Company or the Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The Board and Mr. Tse also confirmed that there is no disagreement with each other and there are no matters relating to Mr. Tse's re-designation that need to be brought to the attention of the Shareholders or the Stock Exchange.

With effect from the same date, Mr. King Jun Chih ("Mr. King") has been appointed as an Executive Director and the Chairman and Mr. Mak Ping Leung ("Mr. Mak") has been appointed as an independent non-executive Director and members of the audit and remuneration committees of the Company to take the vacated office of Mr. Powers. Both Mr. King's appointment and Mr. Mak's appointment are subject to the bye-laws of the Company and are subject to rotation and re-election at general meetings under the Listing Rules.

* *For identification purposes only*

Mr. King

Mr. King, aged 43 is currently the Chairman and an Executive Director of North Asia Resources Group Limited, a wholly-owned subsidiary of the Company recently acquired on 16th December 2009. Mr. King is also the director of a private Hong Kong based real estate investment and management company.

Mr. King has over 20 years of experience in corporate management, business development, M&A, private equity, mining and natural resources industries. Mr. King has held senior management positions for companies in Hong Kong and the People's Republic of China. Mr. King was previously an investment banker at the Blackstone Group and the Nikko Securities Co Ltd. in Tokyo, Japan. Mr. King started his career in New York at Ernst & Young.

Mr. King holds a Bachelor of Accounting degree from the State University of New York, Buffalo and is a U.S. Certified Public Accountant and a Certified Six Sigma Black Belt holder.

Mr. King has entered into a service agreement with the Company for a term of three years commencing from 1 March 2010, being the date of appointment, renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of appointment unless terminated by not less than three months' notice in writing served by either party expiring at the end of the initial term or at any time thereafter. Pursuant to the same service agreement, Mr. King will be entitled to a monthly compensation of HK\$280,000 per month and a gratuity payment in each financial year of the Company equal to the amount of the then monthly salary of Mr. King subject to such increase as the Board may determine from time to time in its absolute discretion in accordance with his service agreement. Mr. King will also be entitled to a management bonus in respect of each financial year of the Company in an amount to be determined by the Board in its absolute discretion subject also to the terms of his service agreement. The emoluments of Mr. King were determined with reference to the prevailing market conditions, director's duties and responsibilities, and performance and results of the Group.

Mr. Mak

Mr. Mak, aged 60, is currently the Managing Director of Hong Kong Economic Times Holdings Limited ("HKET") and the Publisher of HKET. He is also the honorary advisor to the Hong Kong Institute of Marketing and a Director of Hong Kong Copyright Licensing Association Limited.

Mr. Mak has over 30 years of extensive experience in the media and publishing industry. Prior to the founding of HKET in 1987, he was the Bureau Chief of Wen Wei Po, European Bureau in London, and was later promoted to the Deputy General Manager of Wen Wei Po.

Mr. Mak obtained his Bachelor of Arts degree from The University of Hong Kong and had attended a journalism programme "Journalists in Europe" in France. In 1988, he was elected as one of the Ten Outstanding Young Persons of Hong Kong.

Mr. Mak is appointed by way of a letter of appointment with a proposed term of service of two years. Mr. Mak's remuneration is governed by the bye-laws of the Company and will be fixed by the shareholders of the Company at its annual general meeting. Other than the present appointment and HKET, Mr. Mak did not hold any directorship in any other listed companies over the last three years.

By virtue of being an independent non-executive Director, Mr. Mak has also been appointed to the audit and remuneration committees of the Company.

Save for the relationships as disclosed above, Mr. King and Mr. Mak do not have any other relationship with any other Directors, senior management or substantial or controlling shareholders (as defined in the Rules (the "Listing Rules") governing the Listing of Securities on the Stock Exchange) of the Company.

As at the date of this announcement, Mr. King and his spouse are interested in 44,100,000 shares, 100,000 share options and 1,783,110,000 convertible preference shares of the Company by virtue of Part XV of the Securities and Futures Ordinances.

There is no information relating to Mr. King and Mr. Mak that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders of the Company in relation to the above appointments.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Powers for his valuable contributions to the Company and express its warmest welcome to Mr. King and Mr. Mak on joining the Group.

By order of the Board
Green Global Resources Limited
King Jun Chih
Chairman

Hong Kong, 2 March 2010

As of the date of this announcement, Mr. King Jun Chih, Mr. Tse Michael Nam and Mr. Puongpun Sananikone are the executive Directors and Mr. Lim Yew Kong, John, Mr. Pang Seng Tuong and Mr. Mak Ping Leung are the independent non-executive Directors.