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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)

RESIGNATIONS AND NEW APPOINTMENTS OF DIRECTORS AND CHANGE IN MEMBERS OF THE AUDIT AND REMUNERATION COMMITTEES

The Board wishes to announce that Mr. Sananikone and Mr. Pang have resigned as Directors and Mr. Tse has resigned as Chief Executive Officer but will remain as an Executive Director with effect from 26 March 2010.

The Board is pleased to further announce that Mr. Chan and Mr. Leung 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. Puongpun Sananikone (“**Mr. Sananikone**”) has tendered his resignation as the Deputy Chairman and an executive Director of the Company, and Mr. Pang Seng Tuong (“**Mr. Pang**”) has tendered his resignation as an independent non-executive Director and members of the audit and remuneration committees with effect from 26 March 2010. Furthermore, Mr. Tse Michael Nam (“**Mr. Tse**”) has resigned as the Chief Executive Officer of the Company but will remain as an Executive Director with effect from the same date.

Mr. Sananikone confirmed that the primary reason for his resignation is to concentrate on his other business ventures. Mr. Pang confirmed that his reasons for resignation are due to other business commitments which require more of his dedication.

Each of the Board, Mr. Sananikone and Mr. Pang confirmed that there is no disagreement with one another and there are no matters relating to Mr. Sananikone’s or Mr. Pang’s resignations 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

* *For identification purposes only*

and Mr. Tse also confirmed that there are no matters relating to Mr. Tse's resignation as the Chief Executive Officer that need to be brought to the attention of the Shareholders or the Stock Exchange.

With effect from the same date, Mr. Chan Kwan Hung ("**Mr. Chan**") has been appointed as the Deputy Chairman and the Chief Executive Officer and an executive Director of the Company and Mr. Leung Po Wing, Bowen Joseph, *GBS, JP* ("**Mr. Leung**") 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. Pang. Both Mr. Chan's and Mr. Leung's appointments are subject to the bye-laws of the Company and are subject to rotation and re-election at general meetings under the Listing Rules.

Mr. Chan

Mr. Chan, aged 55 is currently the Chief Executive Officer of North Asia Resources Group Limited (a wholly-owned subsidiary of the Company) and the co-founder and a non-executive Director of a private UK based coal mining company. Mr. Chan is also currently the Asia Technical partner of GPPH Mining Associates, a boutique mining consultancy firm in Australia.

Mr. Chan has 30 years of experience in mining, logistics, shipping, project finance and industrial sectors. He has been working in China on a full-time basis since 1991 and has specialized in mining and resources industry since 2002. He previously held General Manager positions for several industrial joint-ventures in China and was also the Chief Corporate Banking Manager for ANZ Banking Group (Hong Kong and China).

In the area of natural resources investments and development, Mr. Chan was a former Executive Director of Hua Yi Copper Holdings Limited. Mr. Chan was also the founding partner for Minarco China, which is a subsidiary of Minarco Asia Pacific Ltd, now part of the Runge Ltd's mining consultancy arm, which provides mining consultancy services to major PRC and international mining companies. Mr. Chan has been involved in many independent technical review works for IPO and/or investment purposes such as China Molybdenum Co. Ltd, China Railway Engineering Corp., China Metallurgical Corporation, Heilongjiang Coal Corporation and Shenhua Coal Corporation. Mr. Chan had also acted as advisor to many companies on resources investments including China Railway Engineering Corp., Capital Steel Investment Holdings Limited, Xstrata plc and Xuji Group.

Mr. Chan holds a Bachelor of Social Sciences from the University of Hong Kong.

Mr. Chan has entered into a service agreement with the Company for a term of three years commencing from 26 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. Chan will be entitled to a monthly compensation of HK\$250,000 per month and a gratuity payment in each financial year of the Company equal to the amount of the then monthly salary of Mr. Chan subject to such increase as the Board may determine from time to time in its absolute discretion in accordance with his service agreement. Mr. Chan 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. Chan were determined with reference to the prevailing market conditions, director's duties and responsibilities, and performance and results of the Group.

Mr. Leung

Mr. Leung, aged 60, is currently serving as an independent non-executive director for two other companies listed on the Stock Exchange namely Paliburg Holdings Limited and PYI Corporation Limited.

Mr. Leung previously served as the Director of the Office of the Government of the Hong Kong Special Administrative Region in Beijing until his retirement in November 2005. During his tenure with the Government, Mr. Leung has served in various senior positions including the Deputy Secretary for District Administration (later re-titled as Deputy Secretary of Home Affairs), Deputy Secretary for Planning, Environment and Lands and Private Secretary, Government House. Mr. Leung has extensive experience in corporate leadership and public administration. Mr. Leung was conferred with the Gold Bauhinia Star honour in 2004 and appointed as a Justice of Peace in 2007 for his very distinguished services to the Hong Kong community.

Mr. Leung is appointed by way of a letter of appointment with a proposed term of service of two years. Mr. Leung'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. Save as disclosed herein, Mr. Leung did not hold any directorship in any other listed companies over the last three years.

By virtue of being independent non-executive Director, Mr. Leung will also be appointed to the audit and remuneration committees of the Company.

Save for the relationships as disclosed above, Mr. Chan and Mr. Leung 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. Chan is deemed to be interested in 44,100,000 shares and 1,783,110,000 convertible preference shares of the Company by virtue of Part XV of the Securities and Futures Ordinance. As at the date of this announcement, Mr. Leung is not interested in any shares of the Company by virtue of Part XV of the Securities and Futures Ordinance.

There is no other information relating to Mr. Chan and Mr. Leung 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 is also pleased to announce that with effect on the same day, Mr. King Jun Chih, Joseph, the Chairman and an executive Director of the Company, will be appointed as the chairman and a member of the remuneration committee of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Sananikone and Mr. Pang for their valuable contributions to the Company and express its warmest welcome to Mr. Chan and Mr. Leung on joining the Group.

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

Hong Kong, 26 March 2010

As of the date of this announcement, Mr. King Jun Chih, Joseph, Mr. Chan Kwan Hung, Mr. Tse Michael Nam and Mr. Puongpun Sananikone are the executive Directors and Mr. Lim Yew Kong, John, Mr. Pang Seng Tuong, Mr. Mak Ping Leung and Mr. Leung Po Wing, Bowen Joseph, GBS, JP are the independent non-executive Directors.