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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitors, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Green Leader Holdings Group Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, a licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**GreenLeader**  
**GREEN LEADER HOLDINGS GROUP LIMITED**  
**綠領控股集團有限公司**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock code: 61)**

### **PROPOSED SHARE CONSOLIDATION AND NOTICE OF SGM**

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A notice convening the Company’s special general meeting to be held at Units 2001–2, 20th Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong on Friday, 26 June 2020 at 11:00 a.m. is set out on pages SGM-1 to SGM-2 of this circular. A form of proxy for use at the special general meeting is enclosed.

Whether or not you intend to attend and vote at the special general meeting, you are requested to complete and return the enclosed form of proxy to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the special general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the special general meeting or any adjournment thereof should you so wish.

#### **PRECAUTIONARY MEASURES AND SPECIAL ARRANGEMENTS FOR THE SGM**

Considering the outbreak of the COVID-19, certain measures will be implemented at the SGM with a view to addressing the risk to attendees of infection, including, without limitation:

- all attendees being required to (a) undergo body temperature screening; and (b) wear surgical masks prior to admission to the SGM venue;
- attendees who are subject to health quarantine prescribed by the HKSAR Government not being admitted to the SGM venue;
- all attendees being required to wear surgical masks throughout the SGM;
- appropriate seating arrangement; and
- no distribution of corporate gift or refreshment.

The Company reminds attendees that they should carefully consider the risks of attending the SGM, taking into account their own personal circumstances. Furthermore, the Company would like to remind Shareholders that physical attendance in person at the SGM is not necessary for the purpose of exercising their voting rights and strongly recommends that Shareholders appoint the Chairman of the SGM as their proxy and submit their form of proxy as early as possible. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the meaning defined below:*

“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Green Leader Holdings Group Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange
“Consolidated Share(s)”	ordinary share(s) of HK\$0.20 each in the share capital of the Company after the Share Consolidation becoming effective
“Convertible Bonds”	collectively, Convertible Bonds A and Convertible Bonds B
“Convertible Bonds A”	convertible bond(s) due 2020, issued by the Company and having the outstanding principal amount of US\$40,000,000
“Convertible Bonds B”	convertible bond(s) due 2020, issued by the Company and having the outstanding principal amount of HK\$395,000,000
“Director(s)”	director(s) of the Company
“Existing Share(s)”	ordinary share(s) of HK\$0.01 each in the existing capital of the Company before the Share Consolidation becoming effective
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	2 June 2020
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Options”	a total of 922,341,370 share option(s) granted under the share option scheme of the Company adopted on 28 May 2015
“PRC”	the People’s Republic of China
“SGM”	the Company’s special general meeting to be held to consider the resolution to be proposed to approve the Share Consolidation

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## DEFINITIONS

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“Share Consolidation”	the proposed consolidation of every twenty (20) Existing Shares in the share capital of the Company into one (1) Consolidated Share in the share capital of the Company
“Shareholder(s)”	holder(s) of the issued Shares
“Share(s)”	the Existing Share(s) or as the context may require, the Consolidated Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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## EXPECTED TIMETABLE

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The expected timetable for the Share Consolidation is set out below. The expected timetable is subject to the results of the SGM and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this circular refer to Hong Kong local times and dates.

**2020**

Despatch date of circular with notice of the SGM . . . . . on or before  
Friday, 5 June

Latest time for lodging transfers of shares in order to qualify for  
attendance and voting at the SGM . . . . . 4:30 p.m. on Friday, 19 June

Register of members closes (both days inclusive) . . . . . Monday, 22 June  
to Friday, 26 June

Record date for attendance and voting at the SGM . . . . . Friday, 26 June

Latest time for lodging forms of proxy for the SGM . . . . . 11:00 a.m. on  
Wednesday, 24 June

Date and time of the SGM . . . . . 11:00 a.m. on  
Friday, 26 June

Publication of the announcement of the results of the SGM . . . . . Friday, 26 June

**The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation as set out in this circular.**

Effective date of the Share Consolidation . . . . . Tuesday, 30 June

First day of free exchange of existing share certificates for new share  
certificates for Consolidated Shares . . . . . Tuesday, 30 June

Dealing in the Consolidated Shares commences . . . . . 9:00 a.m. on  
Tuesday, 30 June

Original counter for trading in the Existing Shares in board lots of  
10,000 Existing Shares (in the form of existing share certificates)  
temporarily closes . . . . . 9:00 a.m. on  
Tuesday, 30 June

Temporary counter for trading in the Consolidated Shares in board lots  
of 500 Consolidated Shares (in the form of existing share  
certificates) opens . . . . . 9:00 a.m. on  
Tuesday, 30 June

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## EXPECTED TIMETABLE

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**2020**

Original counter for trading in the Consolidated Shares in board lots of 10,000 Consolidated Shares (in the form of new share certificates for the Consolidation Shares) re-opens . . . . .	9:00 a.m. on Wednesday, 15 July
Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates) commences . . . . .	9:00 a.m. on Wednesday, 15 July
Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares. . . . .	9:00 a.m. on Wednesday, 15 July
Temporary counter for trading in the Consolidated Shares in board lots of 500 Consolidated Shares (in the form of existing share certificates) closes . . . . .	4:10 p.m. on Tuesday, 4 August
Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidation Shares and existing share certificates) ends . . . . .	4:10 p.m. on Tuesday, 4 August
Designated broker ceases to stand in the market to provide matching services for odd lots of the Consolidated Shares . . . . .	4:10 p.m. on Tuesday, 4 August
Last day for free exchange of existing share certificates for new share certificates for the Consolidated Shares. . . . .	Thursday, 6 August

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## LETTER FROM THE BOARD

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### GREEN LEADER HOLDINGS GROUP LIMITED

### 綠領控股集團有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 61)**

*Executive Directors*

Mr. Zhang Sanhuo

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

Ms. Zhang Tingting

*Non-executive Directors*

Ms. Zhu Zheyu (*Chairman*)

Mr. Chang Che-Fa

*Independent non-executive Directors*

Mr. Lam Chi Wai

Mr. Lyu Guoping

Mr. Jin Xuliang

*Registered office*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Principal place of business in Hong Kong*

Units 2001–2, 20th Floor

Li Po Chun Chambers

189 Des Voeux Road Central

Hong Kong

5 June 2020

*To the Shareholders*

Dear Sir or Madam,

### **PROPOSED SHARE CONSOLIDATION AND NOTICE OF SGM**

#### **INTRODUCTION**

Reference is made to the Company's announcements dated 8 May 2020 and 29 May 2020 in relation to the proposed Share Consolidation. The purpose of this circular is to provide you with details of the proposed Share Consolidation and to give you the notice of SGM to be convened.

#### **PROPOSED SHARE CONSOLIDATION**

The Board proposes that every twenty (20) Existing Shares in the share capital of the Company be consolidated into one (1) Consolidated Share.

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## LETTER FROM THE BOARD

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### Effects of the Share Consolidation

As at the Latest Practicable Date, there are 10,525,208,084 Existing Shares in issue which are fully paid or credited as fully paid. Assuming no further Shares will be issued from the date of this circular up to the date of the SGM, upon the Share Consolidation becoming effective, there will be 526,260,404 whole Consolidated Shares in issue which are fully paid or credited as fully paid.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation of the Share Consolidation will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders.

### Conditions of the Share Consolidation

The implementation of the Share Consolidation is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders at the SGM to approve the Share Consolidation; and
- (ii) the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective.

It is expected that the Share Consolidation will become effective on 30 June 2020 subject to the fulfillment of the above conditions.

### Listing Application

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares or any debt securities of the Company are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

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## LETTER FROM THE BOARD

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### **Adjustments in relation to other securities of the Company**

As at the Latest Practicable Date, there are outstanding Options and Convertible Bonds issued and to be issued by the Company. The proposed Share Consolidation may cause adjustments to the exercise prices of the Options and the conversion price of the Convertible Bonds and the number of Consolidated Shares to be issued under the outstanding Options pursuant to the terms and conditions of the Options and under the terms and conditions of the share option scheme of the Company granting such Options and the number of conversion Shares to be issued upon conversion of the Convertible Bonds. Further announcement will be made in respect of the said adjustments as and when appropriate.

Save as disclosed above, as at the Latest Practicable Date, the Company has no other outstanding options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, any Existing Shares or Consolidated Shares, as the case may be.

### **BOARD LOT SIZE**

As at the Latest Practicable Date, the Existing Shares are traded on the Stock Exchange in board lots of 10,000 Existing Shares. It is proposed that, subject to and conditional upon the Share Consolidation becoming effective, the board lot size for trading on the Stock Exchange will be 10,000 Consolidated Shares.

Based on the closing price of HK\$0.011 per Existing Share as quoted on the Stock Exchange as at the Latest Practicable Date, the value of each board lot of 10,000 Consolidated Shares, assuming the Share Consolidation had already been effective, would be HK\$2,200.

### **REASONS FOR THE SHARE CONSOLIDATION**

The proposed Share Consolidation will reduce the total number of Shares currently in issue. As such, it is expected that the Share Consolidation will bring about a corresponding upward adjustment in the trading price of the Shares. The closing prices of the Existing Shares were below HK\$0.1 since 2 August 2018. Moreover, as the market value of each board lot upon the Share Consolidation becoming effective will be higher than the market value of each existing board lot, the transaction cost as a proportion of the market value of each board lot will be lower. Accordingly, the Board is of the view that the Share Consolidation is beneficial to the Company, the Shareholders and investors as a whole.

Save for the necessary professional expenses for the implementation of the Share Consolidation, the implementation of the Share Consolidation will not alter the underlying assets, business operation, management or financial position of the Company and the interests and rights of the Shareholders.

The Board considers that the Share Consolidation is essential to achieve the above-mentioned purpose. Taking into account of the potential benefits and the insubstantial amount of costs to be incurred, the Board is of the view that the Share Consolidation is in the best interest of the Company and the Shareholders as a whole.

The Company hereby confirms that subject to the Share Consolidation becoming effective, it has no intention to carry out any corporate actions or fund raising that may affect the trading in the Shares, including share consolidation, share subdivision and change in board lot size, in the next 12 months which would have a contradictory effect to the Share Consolidation.

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## LETTER FROM THE BOARD

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### **OTHER ARRANGEMENTS**

#### **Fractional entitlement to Consolidated Shares**

Fractional Consolidated Shares will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares of the Company regardless of the number of share certificates held by such holder.

#### **Arrangement on odd lot trading**

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares, the Company will appoint a securities firm as an agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. The Company has agreed to procure Grand Capital Securities Ltd. to arrange for matching services regarding the sale and purchase of odd lots of Consolidated Shares from 15 July 2020 to 4 August 2020 (both days inclusive). Shareholders of odd lots of the Consolidated Shares may contact Mr. Kim Kwan (telephone: 3891 9867) or Mr. Simon Chan (telephone: 3891 9811) of Grand Capital Securities Ltd. during normal business hours in the aforesaid period.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

#### **Exchange of certificates for Consolidated Shares**

Subject to the Share Consolidation becoming effective, which is currently expected to be Tuesday, 30 June 2020, Shareholders may on or after 30 June 2020 and until 6 August 2020 (both days inclusive), submit their existing share certificates in green colour for the Existing Shares to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for exchange for share certificates in brown colour for the Consolidated Shares at the expense of the Company.

Shareholders should note that after the prescribed time for free exchange of share certificates, a fee of HK\$2.50 (or such higher amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the share registrar for each share certificate issued for the Consolidated Shares or each existing share certificate for the Existing Shares submitted for cancellation, whichever the number of certificates issued or cancelled is higher.

Subject to the Share Consolidation becoming effective, after 4:10 p.m. on Tuesday, 4 August 2020, trading will only be in Consolidated Shares which share certificates will be issued in brown colour. Existing share certificates in green colour for the Existing Shares will cease to be valid for trading and settlement purpose, but will remain valid and effective as documents of title.

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## LETTER FROM THE BOARD

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### SGM

A notice convening the SGM at which an ordinary resolution will be proposed to the Shareholders to consider and, if thought fit, to approve the proposed Share Consolidation is set out on pages SGM-1 to SGM-2 of this circular.

To the best knowledge of the Directors, no Shareholders have a material interest in the Share Consolidation and accordingly, no Shareholders will have to abstain from voting at the SGM.

Whether or not you intend to attend the SGM, you are requested to complete and return the form of proxy accompanying with this circular in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the SGM or any adjournment thereof in person if you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, all resolution(s) at the SGM shall be taken by way of poll and an announcement will be made by the Company on the results of the SGM.

### CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the SGM, the register of members of the Company will be closed from Monday, 22 June 2020 to Friday, 26 June 2020, both days inclusive, during which period no transfer of Existing Shares will be registered. In order to be eligible to attend and vote at the SGM, unregistered holders of Existing Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the share register of the Company, Tricor Tengis Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Friday, 19 June 2020.

### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this document and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

### RECOMMENDATION

The Directors consider that the Share Consolidation is in the interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolution at the SGM.

By the order of the Board of  
**Green Leader Holdings Group Limited**  
**Tse Michael Nam**  
*Director*

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## NOTICE OF SGM

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### GREEN LEADER HOLDINGS GROUP LIMITED

### 綠領控股集團有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 61)**

#### NOTICE OF SPECIAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a special general meeting (the “SGM”) of Green Leader Holdings Group Limited (the “Company”) will be held at Units 2001–2, 20th Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong on Friday, 26 June 2020 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolution with or without amendments as an ordinary resolution of the Company:

#### ORDINARY RESOLUTION

“**THAT** subject to and conditional upon the granting by the Listing Committee of The Stock Exchange of Hong Kong Limited of the listing of, and permission to deal in, the Consolidated Shares (as defined below) arising from the Share Consolidation (as defined below) and with effect from 30 June 2020:

- (a) every twenty (20) issued and unissued shares with a par value of HK\$0.01 each in the authorised and issued share capital of the Company be consolidated into one (1) share with a par value of HK\$0.20 (the “**Consolidated Shares**”) (the “**Share Consolidation**”);
- (b) following the Share Consolidation, the Company’s directors (the “**Directors**”) be and are hereby authorised to do all such acts and things as they consider necessary or expedient in connection with the Share Consolidation, including but not limited to disregarding fractional entitlements, making arrangements for the settlement and disposal of fractional entitlements, if any, arising from or in connection therewith and, in particular (but without prejudice to the generality of the foregoing), by aggregating any fractional entitlements arising as a result thereof and selling the same for the benefit of the Company in such manner and on such terms as the Directors may think fit and/or repurchasing (and, if thought fit, cancelling) any fractional entitlements in such manner and on such terms as the Directors may think fit; and
- (c) any one of the Directors be and is hereby authorised to do all such acts and things and execute all documents he considers necessary, desirable or expedient to give effect to the Share Consolidation and the transactions contemplated thereunder.”

By the order of the Board of  
**Green Leader Holdings Group Limited**  
**Tse Michael Nam**  
*Director*

Hong Kong, 5 June 2020

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## NOTICE OF SGM

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*Registered office*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principal place of business in Hong Kong*  
Units 2001–2, 20th Floor  
Li Po Chun Chambers  
189 Des Voeux Road Central  
Hong Kong

*Notes:*

1. Any member entitled to attend and vote at the SGM is entitled to appoint one, or if such member is a holder of more than one Share, more proxies to attend and vote in his/her stead. Where a member appoints more than one proxy, the instrument of proxy shall state which proxy is entitled to vote on a poll. A proxy need not be a member of the Company.
2. A proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.
3. In order to be valid, the form of proxy must be duly lodged at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong together with a power of attorney or other authority, if any, under which it is duly signed or a notarially certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the SGM or any adjourned meeting.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised to sign the same.
5. Where there are joint holders of any share, any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders is present at any meeting, the vote of the such holder so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall be deemed joint holders thereof.
6. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the SGM or any adjournment thereof, should he so wish, and in such event, the form of proxy shall be deemed to be revoked.

*As at the date of this notice, the Directors are:*

***Executive Directors***

Mr. Zhang Sanhuo  
Mr. Tse Michael Nam (*Chief Executive Officer*)  
Ms. Zhang Tingting

***Non-executive Directors***

Ms. Zhu Zheyu (*Chairman*)  
Mr. Chang Che-Fa

***Independent non-executive Directors***

Mr. Lam Chi Wai  
Mr. Lyu Guoping  
Mr. Jin Xuliang