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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)

PROFIT WARNING

This announcement is made by Green Leader Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the Company’s shareholders (the “**Shareholders**”) and potential investors that, based on the information currently available to the Board and the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 (the “**2020 Annual**”), the Group is expected to record loss attributable to owners of the Company for the 2020 Annual not less than HK\$400 million as compared to the loss attributable to owners of the Company of approximately HK\$696 million for the corresponding period in 2019 (the “**2019 Annual**”).

The expected loss attributable to owners of the Company for the 2020 Annual was mainly attributable to the combined effects of the following factors:

1. the increase in revenue from the mining operation for the 2020 Annual but with a lower gross profit margin compared to 2019 Annual;
2. the decrease in impairment loss in respect of mining rights and property, plant and equipment for the 2020 Annual compared to 2019 Annual; and
3. the decrease in administrative and other operation expenses in 2020 Annual compared to 2019 Annual.

As at the date of this announcement, the Group is still in the process of finalising its results for the 2020 Annual. The information contained herein is only based on a preliminary assessment of the information currently available to the Company's management and such information has not been confirmed and reviewed by the audit committee of the Board and has not been audited and reviewed by the Company's auditors. Shareholders and potential investors are advised to read carefully the Group's results announcement for the 2020 Annual, which is expected to be published before the end of March 2021. Shareholders and potential investors are advised to exercise caution when dealing in the shares and/or securities of the Company.

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

Hong Kong, 18 March 2021

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

Executive Directors

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

Mr. Zhang Sanhuo

Independent non-executive Directors

Mr. Ho Kin Cheong Kelvin

Mr. Shen Weidong

Mr. Tian Hong