

香港中央結算有限公司
(香港交易及結算所有限公司全資附屬公司)

HONG KONG SECURITIES CLEARING COMPANY LIMITED
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

Subject: Green Economy Development Limited (Stock Code: 1315)
- Proposal of Share Consolidation and Change in Board Lot Size

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Pursuant to the share consolidation proposal of Green Economy Development Limited ("GREEN ECONOMY"), every 20 existing shares of HK\$0.002 each ("Existing Share") will be consolidated into 1 consolidated share of HK\$0.04 ("Consolidated Share"). Upon the Share Consolidation becoming effective, the board lot size for trading will be changed from 2,000 Existing Shares to 10,000 Consolidated Shares. Dealings in the Consolidated Shares are expected to commence on 12 April 2023.

For the convenience of CCASS Participants, HKSCC will carry out the conversions of actual holdings, transactions (including Settlement Instruction Transaction ("SI Transaction"), Investor Settlement Instruction Transaction ("ISI Transaction") and Compulsory Stock Borrowing Transaction ("CSB Transaction")) and/or unsettled stock positions (including Continuous Net Settlement Position ("CNS Position") and Isolated Trade Position ("IT Position")) of participants in CCASS to facilitate settlement of both Consolidated Shares and Existing Shares in GREEN ECONOMY. A stock conversion schedule is attached herewith as per Appendix I.

The aforesaid conversion process would be carried out in the Central Clearing and Settlement System automatically on the scheduled dates. However, for stock positions that remain unsettled between 27 April 2023 and 29 May 2023, the CCASS Participants concerned who need to effect the relevant conversion of their holdings for the purpose of settling their short positions should submit the Parallel Trading Conversion Instruction through CCASS Terminals during the above-mentioned period.

CCASS Participants who wish to deposit shares to or withdraw shares from the CCASS Depository are requested to note the following: -

(A) Deposit Arrangement

1. From 14 April 2023 until 29 May 2023, Existing Share certificates representing shares of HK\$0.002 each (green in colour) will be accepted for deposit under stock code: 2923 (Temp). Effective from 30 May 2023, Existing Share certificates representing shares of HK\$0.002 each will only be accepted for deposit for custody purpose under stock code: 1315 (New).

Effective from 26 April 2023, the CCASS Depository will accept deposit of Consolidated Share certificates representing shares of HK\$0.04 each (purple in colour) under stock code: 1315 (New).

2. For deposits of both Existing and Consolidated Share certificates of GREEN ECONOMY under the same stock code, CCASS Participants are requested to use separate Transfer Deeds and Stock Deposit Forms to cover the Existing and Consolidated Share certificates respectively.
3. An example on how to complete the Stock Deposit Form in respect of deposits of Existing Shares is given as per Appendix III.

(B) Withdrawal Arrangement

1. With effect from 14 April 2023 until 27 April 2023, the CCASS Depository will only accept withdrawal of shares under the temporary stock code: 2923. If participants' holdings are recorded under stock code: 1315, they should apply in writing to the CCASS Depository to convert their holdings to the temporary stock code: 2923 for the purpose of withdrawal.

Upon acceptance of the withdrawal order, the CCASS Depository will effect delivery of either Existing Share certificates representing shares of HK\$0.002 each or Consolidated Share certificates representing shares of HK\$0.04 each subject to availability of the two types of share certificates.

2. With effect from 28 April 2023, the CCASS Depository will only accept withdrawal of Consolidated Shares under the new stock code: 1315. If participants' holdings are recorded under temporary stock code: 2923, they should submit the Parallel Trading Conversion Instruction through CCASS Terminals to convert their holdings to the new stock code: 1315 for the purpose of withdrawal.

Detailed schedule for accepting deposits and withdrawals under stock code: 1315 or the temporary stock code: 2923 is given as per Appendix II.

Wil Tang
Vice President
Depository and Nominee Services

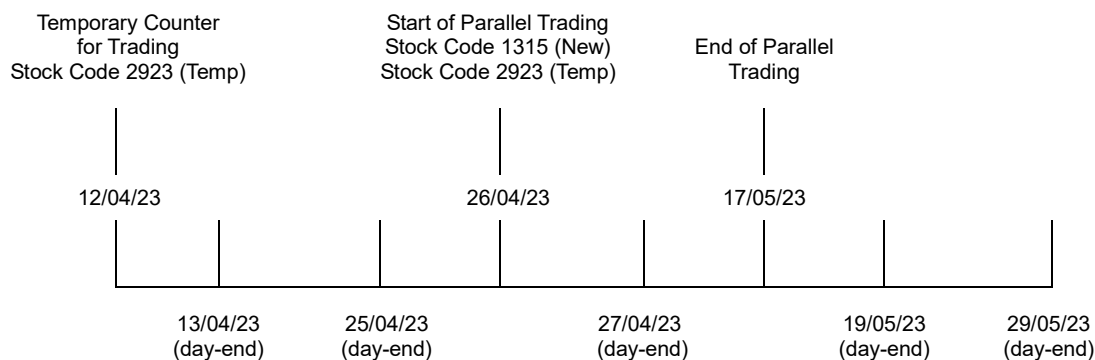
This circular has been issued in the English language with a separate Chinese language translation. If there is any conflict in the circulars between the meaning of Chinese words or terms in the Chinese language version and English words in the English language version, the meaning of the English words shall prevail.

APPENDIX I

GREEN ECONOMY DEVELOPMENT LIMITED

Corporate Events

Schedule of Stock Conversion



Conversion Cycle	1 st CA	2 nd CA	3 rd CA	4 th CA	5 th CA
Stock Conversion	1315 (Old) → 2923	1315 (Old) → 2923	2923 → 1315 (New)	2923 → 1315 (New)	2923 → 1315 (New)
Holding	Yes	Yes	Yes	Yes	Yes
Position	No	Yes (CNS and IT)	No	No	No
Transaction	Yes (SI, ISI & CSB)	Yes (SI, ISI & CSB)	Yes (SI, ISI & CSB)	Yes (SI, ISI & CSB)	Yes (SI, ISI & CSB)
Conversion Ratio	20 → 1	20 → 1	1 → 1	1 → 1	1 → 1

- Note:
- 1315 (Old) - Existing Shares of HK\$0.002 each trading in board lots of 2,000 shares
 - 2923 (Temp) - Temporary counter for trading in board lots of 100 Consolidated Shares
 - 1315 (New) - Consolidated Shares of HK\$0.04 each trading in board lots of 10,000 shares
 - CA - Corporate Action
 - CNS - CNS Position
 - IT - IT Position
 - SI - SI Transaction
 - ISI - ISI Transaction
 - CSB - CSB Transaction

APPENDIX II

GREEN ECONOMY DEVELOPMENT LIMITED

Schedule for accepting deposit and withdrawal under stock codes 1315 or 2923 during the conversion cycle

Acceptance period for	12/04/23 to 13/04/23	14/04/23 to 25/04/23	26/04/23 to 27/04/23	28/04/23 to 19/05/23	22/05/23 to 29/05/23	From 30/05/23 Onwards
Deposit under stock code 1315	Yes (Existing Share quantity)	No	Yes (Consolidated Share certificate representing shares of HK\$0.04 each)	Yes (Consolidated Share certificate representing shares of HK\$0.04 each)	Yes (Consolidated Share certificate representing shares of HK\$0.04 each)	Yes
Deposit under stock code 2923	No	Yes	Yes	Yes	Yes	No
Withdrawal under stock code 1315	Yes	No	No	Yes	Yes	Yes
Withdrawal under stock code 2923	No	Yes	Yes	No	No	No

APPENDIX III

Example on how to complete a Stock Deposit Form in respect of deposits of Existing Shares of HK\$0.002 each of Green Economy Development Limited on and after the effective date of share consolidation:

A CCASS Participant presents the following Existing Shares of HK\$0.002 each of Green Economy Development Limited to the CCASS Depository for deposit on or after 14 April 2023.

<u>Certificate Number</u>	<u>Existing Share quantity printed on each certificate</u>	<u>Existing Share quantity (HK\$0.002 each)</u>	<u>Consolidated Share quantity (HK\$0.04 each)</u>
1101 - 1102	2,000	4,000	200
1141	20,000	20,000	1,000
1142 - 1143	159	318	14 #
Difference			1 *
	TOTAL:	24,318	1,215

Each Existing Share certificate of 159 shares of HK\$0.002 each represents 7 Consolidated Shares of HK\$0.04 each, which adds up to 14 Consolidated Shares of HK\$0.04 each.

* The add up total of the Existing Share quantity of 24,318 shares of HK\$0.002 each divided by 20 amounts to 1,215 Consolidated Shares of HK\$0.04 each. The sum of individual certificate ranges added up to 1,214 Consolidated Shares (200 + 1,000 + 14). The CCASS Participant is requested to insert the difference of 1 share on the "No. of Shares" column to make up the total Consolidated Share quantity from 1,214 to 1,215 for processing by the CCASS Depository.

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SAMPLE

STOCK DEPOSIT FORM

CCASS Depository Services

Participant ID B99999		Name of Participant ABC & CO					Stock Account Number						
Stock Code #1315/2923		Stock Name Green Economy Development Limited					For Office Use Only						
Certificate Number <small>(Please group only consecutively numbered certificates with the same share denominations.)</small>							Deposit Order Number H						
Prefix	From	To	Number of Shares/Warrants	Date of Issue								Counter	CCASS Posted
				D	D	M	M	Y	Y	Y	Y		
	1 1 0 1	1 1 0 2	2 0 0										
	1 1 4 1		1 0 0 0										
	1 1 4 2	1 1 4 3	1 4										
	* DIFFERENCE		1										
Total ▶			1 2 1 5										
Remarks							<p>NOTES:</p> <p>1. Pursuant to the CCASS Rules and Operational Procedures, Hong Kong Securities Clearing Company Limited (HKSCC) reserves the right to reject a deposit and/or reverse deposit entries if the above required information is incomplete or incorrect, or if registration of any or all of the shares are subsequently rejected by the relevant share registrar(s).</p> <p>2. Activities under CCASS are subject to the CCASS Rules and Operational Procedures in effect.</p>						

The above printed validation represents descriptions of stock as presented by the CCASS participant under this form and shall in no event constitute or be treated as an official Receipt for deposit of said stock.

Authorised Signature of CCASS Participant (with Company Chop)

To be completed if stock deposited in batch
(i.e. stock deposited with more than one deposit form)

Total No. of Share in Batch	Deposit Form:

_____ of _____

#Note: Existing Share certificate representing shares of HK\$0.002 each will only be accepted for deposit for custody purpose under stock code: 1315 (New) with effect from 30 May 2023.