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EcoGreen International Group Limited **中怡國際集團有限公司**

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 2341)

(1) VOLUNTARY WINDING-UP OF A HONG KONG SUBSIDIARY; AND (2) CHANGES IN DIRECTORS' INFORMATION

This announcement is made by EcoGreen International Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.25(1)(c) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

VOLUNTARY WINDING-UP OF A HONG KONG SUBSIDIARY

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that after due and careful consideration, EcoGreen Fine Chemicals Manufacturing Limited (“**EFCGL Shareholder**”), the sole shareholder of EcoGreen Fine Chemicals Group Limited (“**EFCGL**”), resolved that EFCGL could not by reason of its liabilities continue its business, and that it should be wound up. Both EFCGL shareholder and EFCGL are wholly-owned subsidiaries of the Company.

Accordingly, on 28 April 2023, a special resolution was duly passed by the shareholder of EFCGL to wind up EFCGL by way of creditors’ voluntary liquidation and Mr. Ho Kwok Leung Glen and Ms. Chu Ching Man Karen, both of 35th Floor, One Pacific Place, 88 Queensway, Hong Kong, and Ms. Sun Xiangyu (Cindy) of 13/F, China Resources Building, 5001 Shennan Road East, Shenzhen 518010, PRC, were appointed as Joint and Several Liquidators of EFCGL.

A meeting of creditors of EFCGL will be held shortly and the creditors of EFCGL will be notified accordingly.

INFORMATION ABOUT EFCGL

EFCGL is a company incorporated in Hong Kong with limited liability and was principally engaged in investment holding.

As the audited consolidated revenue of EFCGL for the year ended 31 December 2020 represents more than 5% of the audited consolidated revenue of the Group for the year ended 31 December 2020, and the audited consolidated total assets of EFCGL as at 31 December 2020 represent more than 5% of the audited consolidated total assets of the Group as at 31 December 2020, EFCGL is considered as a major subsidiary of the Company for the purposes of Rule 13.25 (2) of the Listing Rules.

REASONS FOR THE VOLUNTARY WINDING-UP OF EFCGL

EFCGL was placed into creditors' voluntary liquidation because EFCGL would not be able to meet all its debts as they fell due and therefore, by reason of its liabilities, cannot continue its business.

The Board believes that following the liquidation of EFCGL, the Company should be able to reallocate management resources to continue and develop the operation of the Group, namely, the production of fine chemicals from nature resources for use in aroma chemicals and pharmaceutical products and supply chain service for natural materials and fine chemicals.

EFFECTS OF THE WINDING-UP OF EFCGL ON THE GROUP

Following the commencement of the winding-up, the financial results and position of EFCGL will be deconsolidated from those of the Group. The subsidiaries of EFCGL will continue their operation and it is expected that there will not be material change to the operation of the subsidiaries, including the composition of suppliers and customers. Therefore, the Board does not foresee the voluntary winding up of EFCGL will lead to material adverse impact on the operation of the Group.

Further announcement(s) will be made by the Company as and when appropriate if there is any material progress regarding the winding-up of EFCGL.

CHANGE IN DIRECTORS' INFORMATION

Two executive directors of the Company, namely, Mr. Yang Yirong, and Mr. Lin Zhigang, are directors of EFCGL. The liquidation of EFCGL constitutes an event described in Rule 13.51(2)(1) of the Listing Rules, which therefore constitutes a change in information required to be disclosed by each of them pursuant to Rule 13.51B(2) of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been halted with effect from 9:00 a.m. on Monday, 4 April 2022, and will remain suspended until further notice.

By order of the Board
EcoGreen International Group Limited
Yang Yirong
Chairman & President

Hong Kong, 28 April 2023

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Yang Yirong (Chairman), Mr. Gong Xionghui, Ms. Lu Jiahua, Mr. Lin Zhigang and Ms. Sun Ruixia, and four independent non-executive Directors, namely, Mr. Zeng Shaojie, Ms. Wang Jin, Mr. Choi Wai Hong, Clifford and Mr. Chui Man Lung, Everett.