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GREENHEART GROUP LIMITED

綠森集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 94)

COMPLETION OF THE MAJOR AND CONNECTED TRANSACTION INVOLVING ISSUE OF CONSIDERATION SHARES

Reference is made to the announcement of the Company dated 7 January 2011 and the circular of the Company dated 11 March 2011 (the “**Circular**”) in relation to, among other matters, the major and connected transaction involving issue of Consideration Shares. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all the conditions precedent of the Sale and Purchase Agreement have been fulfilled and the Acquisition, Assignment and Share Issue were completed on 31 March 2011. The Consideration was US\$33,191,789 (equivalent to approximately HK\$258,895,957) and 96,494,952 Consideration Shares were issued and allotted to Sino-Capital at the Issue Price of HK\$2.683 per share on 31 March 2011 pursuant to the Sale and Purchase Agreement. Following Completion, Sino-Capital is holding 495,519,102 Shares, representing 63.60% of the total enlarged issued share capital of the Company.

By Order of the Board
Greenheart Group Limited
W. Judson Martin
President, CEO & Executive Director

Hong Kong, 31 March 2011

As at the date hereof, the Board comprises two executive Directors, namely, Messrs. W. Judson Martin and Hui Tung Wah Samuel, two non-executive Directors, namely, Messrs. Chan Tak Yuen Allen and Simon Murray, and three independent non-executive Directors, namely, Messrs. Wong Che Keung Richard, Tong Yee Yung Joseph and Wong Kin Chi.

Website: <http://www.greenheartgroup.com>

* For identification purposes only