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GREENHEART GROUP LIMITED

綠心集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 94)

PASSING AWAY OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Greenheart Group Limited (the “**Company**”) announces with deepest sorrow that Mr. Nguyen Van Tu, Peter (“**Mr. Nguyen**”), an independent non-executive Director of the Company (“**INED**”), the chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee of the Company, passed away on 16 June 2020.

Mr. Nguyen made invaluable contributions to the Company during his tenure of service. The Board would like to express its deepest sorrow for his departure and conveys its deepest condolences to his family.

Following the passing away of Mr. Nguyen, (i) the number of INEDs has fallen below the minimum number of three and the number of INEDs cannot represent at least one-third of the Board, as respectively required under Rules 3.10(1) and 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), (ii) the chairmanship of the Nomination Committee has become vacant which does not meet the requirement under code provision A.5.1 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, (iii) the number of INEDs on the Remuneration Committee does not meet the majority requirement under Rule 3.25 of the Listing Rules, and (iv) the number of members on the Audit Committee has fallen below the minimum number of three and the number of INEDs does not meet the majority requirement under Rule 3.21 of the Listing Rules.

The Company is endeavoring to identify a suitable candidate to fill the vacancy as soon as practicable and in any event within three months from the date of passing away of Mr. Nguyen, and will make further announcement(s) as and when appropriate.

By Order of the Board
Greenheart Group Limited
Ding Wai Chuen
Executive Director and Chief Executive Officer

Hong Kong, 17 June 2020

As at the date hereof, the Board comprises two executive Directors, namely Messrs. Ding Wai Chuen and Lim Hoe Pin, four non-executive Directors, namely Messrs. Cheng Chi-Him Conrad, Tsang On-Yip Patrick, Simon Murray and Cheng Yang, and two independent non-executive Directors, namely Messrs. Wong Man Chung Francis and Cheung Pak To Patrick.

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