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CHINA GREEN (HOLDINGS) LIMITED

中國綠色食品（控股）有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 904)

UPDATE ON

**RMB515,280,000 US DOLLAR SETTLED 7.00 PER CENT SECURED
CONVERTIBLE BONDS DUE 2016 (ISIN: XS0927200633) AND
RMB515,280,000 US DOLLAR SETTLED 10.00 PER CENT SECURED
CONVERTIBLE BONDS DUE 2016 (ISIN: XS0927201011)**

This announcement is made by China Green (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) and Rule 13.19 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the announcement of the Company dated 4 April 2016 (the “**Announcement**”) in which the Board announced that the Company planned to seek the agreement of the Bondholders to extend the timeframe to repay the outstanding principal and interests of the Convertible Bonds beyond the Maturity Date and other necessary amendments to the terms of the Convertible Bonds. Capitalised terms used in this announcement shall bear the same meanings as those defined in the Announcement unless the context requires otherwise.

As at the date of this announcement (i.e. the Maturity Date), the Company is still in discussions with majority of Bondholders to extend the timeframe to repay the outstanding principal and interests of the Convertible Bonds beyond the Maturity Date. As such, as at the date of this announcement, the RMB515,280,000 US Dollar Settled 7.00 Per Cent Secured Convertible Bonds in an outstanding principal amount of approximately RMB514.9 million and the RMB515,280,000 US Dollar Settled 10.00 Per Cent Secured Convertible Bonds in an outstanding principal amount of

approximately RMB53.6 million are subject to redemption by the Company at the US Dollar equivalent of 100 per cent. of its outstanding RMB principal amount together with unpaid accrued interest thereon amounting to RMB20.7 million on the Maturity Date. Pursuant to the respective terms and conditions of the Convertible Bonds, the foregoing constitutes potential events of default under the Convertible Bonds and interest, including default interest, will continue to accrue on the outstanding sum to the Bondholders.

The Company continues to seek an agreement with the Bondholders on the terms of restructuring of the Convertible Bonds.

Shareholders of the Company should also be aware that a default in payment of the abovementioned Convertible Bonds may trigger cross-default and other provisions of some outstanding loans and other indebtedness of the Group.

Appointment of Financial Advisor

The Board is pleased to announce that the Company has appointed Daiwa Capital Markets Hong Kong Limited to advise it on the restructuring of the Convertible Bonds.

Further details relating to the progress and outcome of the Company's discussion with the Bondholders will be announced in due course.

WARNING

The outcome of the discussion between the Company and the Bondholders is not known at this stage and there can be no assurance that the discussion with the Bondholders will lead to a proposal acceptable to the Bondholders or that discussion with the Bondholders can be progressed to any positive conclusion. Shareholders of the Company, the Bondholders and potential investors should exercise caution when they deal or contemplate dealing in the shares or other securities of the Company.

By Order of the Board
China Green (Holdings) Limited
Sun Shao Feng
Chairman

Hong Kong, 12 April 2016

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Sun Shao Feng (Chairman and Chief Executive Officer) and Mr. Chen Changgai; and four independent non-executive Directors, namely Mr. Wei Xiongwen, Mr. Hu Ji Rong, Mr. Zeng Shaoxiao and Ms. Yu Xiao Min.