绿科科技
Greentech

GREENTECH TECHNOLOGY INTERNATIONAL LIMITED
綠科科技國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00195)

Executive Directors:
Tan Sri Dato' Koo Yuen Kim P.S.M., D.P.T.J. J.P *(Chairman)*
Ms. Xie Yue (*Co-Chief Executive Officer*)
Mr. Li Zheng
Ms. Peng Zhihong
Datin Chong Lee Hui

Independent Non-executive Directors:
Datin Sri Lim Mooi Lang
Mr. Kim Wooryang
Ms. Peng Wenting
Mr. Wong Kwok Wai Albert
Mr. Leung Sui Chung

Alternate Directors:
Mr. Chau Fai (Alternate Director to Tan Sri Dato' Koo Yuen Kim P.S.M., D.P.T.J. J.P)
Ms. Chen Yongyi (Alternate Director to Ms. Peng Zhihong)

Registered office:
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P.O. Box 2681
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KY1-1111
Cayman Islands

Principal place of business in Hong Kong:
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The Gateway, Harbour City
Tsim Sha Tsui, Kowloon
Hong Kong

29 July 2026

To the Qualifying Shareholders

Dear Sir/Madam,

UNCONDITIONAL VOLUNTARY CASH PARTIAL OFFER BY LEGO SECURITIES LIMITED FOR AND ON BEHALF OF GEO ENVIRON (HK) INVESTMENT LIMITED TO ACQUIRE UP TO 220,000,000 SHARES IN GREENTECH TECHNOLOGY INTERNATIONAL LIMITED

INTRODUCTION

References are made to the Partial Offer Announcement and the Partial Offer Announcement II, pursuant to which the Offeror announced that Lego Securities would for and on behalf of the Offeror make the Partial Offer to acquire up to 220,000,000 Offer Shares (representing approximately 16.11% of the Company's issued share capital as at the date of the Partial Offer Announcement) at the Revised Offer Price of HK$0.45 per Offer Share. As disclosed in the Offer Document, the Offeror confirmed that, as at the latest practicable date of the Offer Document, none of the Offeror or parties acting in concert with it held, owned or had control or direction over any voting rights and rights over the Shares, convertible securities, warrants, options or derivatives of the Company.

On 1 June 2026, the Company published the announcement pursuant to Rule 3.8 of the Takeovers Code in relation to the Partial Offer.

On 22 June 2026, the Offeror published an announcement in relation to the delay in despatch of the Offer Document in light of the Yellowstone Partial Offer.

On 13 July 2026, the Offeror published the Partial Offer Announcement II in relation to, among others, the increase of the offer price to the Revised Offer Price.

The Offer Document accompanied with the Form of Acceptance were despatched on 15 July 2026.

In accordance with Rule 2.1 of the Takeovers Code, the Company is required to establish an independent board committee of the Board to advise the Qualifying Shareholders in respect of the Partial Offer. The Independent Board Committee comprising Datin Sri LIM Mooi Lang, Mr. KIM Wooryang, Ms. PENG Wenting, Mr. WONG Kwok Wai Albert and Mr. LEUNG Sui Chung being all independent non-executive Directors, has been formed to advise the Qualifying Shareholders in respect of the Partial Offer.

First Shanghai has been appointed by the Company with the approval of the Independent Board Committee as the independent financial adviser to advise the Independent Board Committee in respect of the Partial Offer. The letter of advice from the Independent Financial Adviser to the Independent Board Committee is set out on pages 23 to 44 of this Response Document.

The purpose of this Response Document is to provide you with, among other things, information relating to the Group and the Partial Offer, the recommendation of the Board and the Independent Board Committee to the Qualifying Shareholders in respect of the Partial Offer, and the advice from the Independent Financial Adviser to the Independent Board Committee on the Partial Offer.

You are advised to read this Response Document, the recommendation of the Board, the recommendation of the Independent Board Committee and the advice from the Independent Financial Adviser carefully before taking any action in respect of the Partial Offer.

THE PARTIAL OFFER

The terms of the Partial Offer are set out in the Offer Document and the Form of Acceptance. You are recommended to refer to the Offer Document and the Form of Acceptance for further details.

The Partial Offer is being made by Lego Securities, for and on behalf of the Offeror, on the basis set out below:

For each Offer Share . . . . HK$0.45 in cash

As at the Latest Practicable Date, the Company had 1,366,000,000 Shares in issue.

The Partial Offer is extended to all Qualifying Shareholders in accordance with the requirements of the Takeovers Code.

Further details of the Partial Offer including, among others, the expected timetable and the terms and procedures of acceptance of the Partial Offer, are set out in the Offer Document and the Form of Acceptance.

The making of the Partial Offer was subject to (i) the obtaining of consent from the Executive in respect of the Partial Offer pursuant to Rule 28.1 of the Takeovers Code; and (ii) the obtaining of a waiver from requirement under Rule 28.7 of the Takeovers Code from the Executive in respect of the Partial Offer for a maximum number (rather than a precise number) of Shares.

According to the announcement made by the Offeror on 8 June 2026, the Pre-Conditions have been fulfilled on 8 June 2026 as the consent from the Executive in respect of the Partial Offer has been obtained, and the Executive has granted to the Offeror a waiver from strict compliance with Rule 28.7 of the Takeovers Code and a consent to the Partial Offer being made to acquire up to 220,000,000 Shares, representing 16.11% of the Shares in issue as at 29 May 2026; such consent is subject to the condition that the final closing date of the Partial Offer shall not be later than 28 days after the date of the Offer Document without the Executive's prior consent.

Unconditional Partial Offer

The Partial Offer is unconditional in all respects. For the avoidance of doubt, the Partial Offer is not conditional on the level of acceptances.

Pursuant to Rule 15.1 of the Takeovers Code, where the offeree board circular is posted after the date of the Offer Document, the Partial Offer must be initially open for acceptance for at least 28 days after the date of the Offer Document. Should there be any revision, extension, lapse or withdrawal of the Partial Offer, an announcement will be made in accordance with the Takeovers Code and the Listing Rules.

As at the Latest Practicable Date, the Company did not have outstanding dividends which had been declared but not yet paid and the Company did not have any intention to declare or pay any future dividend or make other distribution on the Shares prior to the close of the Partial Offer.

Shareholders are reminded that acceptance of the Partial Offer shall be irrevocable and shall not be capable of being withdrawn, except as permitted under the Takeovers Code.

INFORMATION ON THE OFFEROR

Please refer to the Offer Document for the information on the Offeror.

INTENTION OF THE OFFEROR REGARDING THE GROUP

Your attention is drawn to the paragraphs headed "Reasons for the Partial Offer" and "Intention of the Offeror" in the section headed "Letter from Lego Securities" in the Offer Document.

The Partial Offer is uninvited and as at the Latest Practicable Date, the Offeror and the Board have not had any discussion on the long-term strategic and development plan on the Group. Further, no concrete or detailed plan was provided by the Offeror in the Offer Document for the business of the Group.

INFORMATION ON THE GROUP

The Company is principally engaged in investment holding and providing corporate management services to its subsidiaries. The principal activities of the major subsidiaries of the Company are exploration, development and mining of tin and copper bearing ores in Australia through a joint operation.

The financial information of the Group is set out in Appendix I to this Response Document. Please also refer to the section headed "Material change in respect of the Group" in Appendix I to this Response Document for further details in relation to the material change of the Company since 31 December 2023.

On 12 July 2024, the Company received the judgment ("**Judgment**") on the High Court Action number 1357 of 2011 ("**HCA 1357 Action**") dated 12 July 2024 from the Court of First Instance ("**Court**") of the High Court of Hong Kong. The proceedings involves disputes arising from a sale and purchase agreement dated 13 July 2010 ("**Parksong S&P Agreement**") in relation to the sale and purchase of the entire issued share capital of Parksong Mining and Resource Recycling Limited ("**Parksong**") signed between Mr. Chan Kon Fung ("**Mr. Chan**") as the vendor, Gallop Pioneer Limited ("**GPL**") as the purchaser and the Company being GPL's parent company as the guarantor and the completion of the acquisition took place on 4 March 2011. Pursuant to the Judgment, it was ruled in favour of GPL and the Company, determining that a net balance of approximately AUD4.4 million, plus interest, is due to GPL from Mr. Chan. Your attention is drawn to the announcement of the Company dated 19 July 2024 and the section headed "7. Litigation" under Appendix II to this Response Document which contain further details of the litigations of the Company.

References are made to the announcements of the Company dated 30 August 2024, 30 September 2024, 10 October 2024 and 21 November 2024 ("**Announcements**"). Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 September 2024 pending the publication of the unaudited interim results of the Company for the six months ended 30 June 2024 ("**2024 Interim Results**"). The delay in publication of the 2024 Interim Results was due to additional time required for the Company to provide information requested by certain directors of the Company ("**Relevant Directors**"), including (i) details of the repayment of a long overdue loan owing by the Company, the repayment of which took place in 2022 ("**Cybernaut Loan Repayment**"); (ii) progress and update with financial investment at amortised cost in a Singaporean fund in 2022 ("**Fund**"); (iii) details of investments of the Company in an associate company which was fully written off ("**Associate**"); and (iv) detailed financial information relating to key operating companies of the financial years ended 2023 and first half of 2024. The Relevant Directors complained, among others, the incidents ("**Incidents**") in relation to Cybernaut Loan Repayment, the investment in the Fund and the investment in the Associate. Please refer to the Announcements for details of the Incidents.

On 18 November 2024, the Company received a letter from the Stock Exchange setting out the guidance for the resumption of trading in the Shares on the Stock Exchange ("**Resumption Guidance**"). Pursuant to the Resumption Guidance, the Company shall:

(a) publish all outstanding financial results required under the Listing Rules and address any audit modifications;

(b) conduct an independent forensic investigation into the matters relating to the Incidents, assess the impact on the Company's business operation and financial position, announce the findings and take appropriate remedial actions;

(c) demonstrate that there is no reasonable regulatory concern about the integrity, competence and/or character of the Group's management and/or any person with substantial influence over the Company's management and operations, which may pose a risk to investors and damage market confidence;

(d) conduct an independent internal control review and demonstrate that the issuer has in place adequate internal controls and procedures to comply with the Listing Rules;

(e) demonstrate the Company's compliance with Rule 13.24; and

(f) inform the market of all material information for the Company's shareholders and other investors to appraise the Company's position.

The Company published an announcement about the findings of the independent investigation regarding the Incidents ("**Independent Investigation**") on 25 February 2026 and an announcement about the findings of the internal control review on 25 February 2026. On 30 November 2025 and 4 December 2025, the Company published its interim results announcement and interim report for the six months ended 30 June 2024 respectively.

The Company had originally scheduled the publication of its audited annual results for the year ended 31 December 2024 ("**FY2024 Annual Results**") and its unaudited interim results for the six months ended 30 June 2025 ("**FY2025 Interim Results**") on 27 February 2026. However, the publication of these results has been delayed following the receipt of an anonymous complaint ("**Complaint**") by the then auditor of the Company ("**Then Auditor**") on 26 February 2026. The Complaint contained, among others, two key allegations ("**Allegations**"): one related to the alleged questionable fund flows of a former subsidiary of the Company from 2020 to 2021 and the other being the alleged payment to a former Director out of the Cybernaut Loan Repayment. On 28 February 2026, the Company engaged OCF Corporate Advisory Limited to conduct an independent investigation regarding the Allegations. An additional independent investigator was engaged on 18 March 2026 to investigate the alleged questionable fund flows of a former subsidiary of the Company from 2020 to 2021. According to the excerpt of the Complaint provided by the Then Auditor to the Company, the amount of the alleged questionable fund flows was not specified in such excerpt. As at the Latest Practicable Date, the Company has not yet published any of these results and the Company plans to announce all the outstanding financial information, including the FY2024 Annual Results, the FY2025 Interim Results, the audited annual results for the year ended 31 December 2025 financial information as required to be published under the Listing Rules as soon as practicable.

Reference is made to the announcement dated 14 January 2025 and the offer document dated 18 February 2025 issued by Mangkon Road Limited ("**Mangkon Road**"), pursuant to which Quam Capital Limited would for and on behalf of Mangkon Road make the unconditional voluntary cash partial offer ("**Mangkon Road Partial Offer**") to acquire up to 204,900,000 Offer Shares (representing approximately 15.00% of the Company's issued share capital as at the date of the announcement dated 14 January 2025) not already owned by Mangkon Road and parties acting in concert with it at the offer price of HK$0.14 per Share. On 4 March 2025, the Company despatched the response document in respect of the Mangkon Road Partial Offer. On 18 March 2025, Mangkon Road announced that upon settlement of the Mangkon Road Partial Offer, Mangkon Road acquired 12,664,538 Shares from accepting qualifying shareholders, and, as a result, Mangkon Road and parties acting in concert with it were interested in 12,664,538 Shares (representing approximately 0.93% of the Shares in issue).

Reference is made to the offer document dated 25 June 2025 and the announcement dated 23 July 2025 issued by Metals X Limited ("**Metals X**"), pursuant to which Yu Ming Investment Management Limited made an unconditional voluntary cash partial offer ("**Metals X Partial Offer**") for and on behalf of Metals X to acquire up to 382,480,000 Shares (representing approximately 28.00% of the Company's issued share capital as at the date of the announcement dated 4 June 2025) not already owned by Metals X and parties acting in concert with it at the offer price of HK$0.35 per Share. On 9 July 2025, the Company despatched the response document in respect of the Metals X Partial Offer. On 23 July 2025, Metals X announced that upon settlement of the Metals X Partial Offer, Metals X acquired 42,417,600 Shares from accepting qualifying shareholders, and, as a result, Metals X and parties acting in concert with it were interested in 43,221,600 Shares (representing approximately 3.16% of the Shares in issue as at the date of the announcement dated 23 July 2025).

Reference is made to the announcements of the Company dated 21 April 2026 and 27 April 2026 in relation to the decision of the Listing Committee of the Stock Exchange ("**Listing Committee**") to cancel the listing of the Shares. Following the expiry of the resumption period on 1 March 2026, the Company received a letter from the Stock Exchange dated 17 April 2026 stating that the Listing Committee had decided to cancel the Company's listing under Rule 6.01A(1) of the Listing Rules on the grounds that the Company had failed to fulfil all the Resumption Guidance by the prescribed deadline. The Company lodged a written request with the Listing Review Committee on 27 April 2026 for a review of the Listing Committee's decision pursuant to Chapter 2B of the Listing Rules. The hearing by the Listing Review Committee took place on 9 June 2026. As at the Latest Practicable Date, the Company has not yet received any written decision from the Listing Review Committee.

Your attention is drawn to Appendix I and Appendix II to this Response Document which contain further financial and general information of the Group.

PROFIT ALERT ANNOUNCEMENT AND PROFIT FORECAST

The Profit Alert Announcement set out the Board's anticipated profit attributable to owners of the Company for the year ended 31 December 2024 and profit attributable to owners of the Company for the six months ended 30 June 2025 (collectively, the "**Profit Alert Statements**").

The Profit Alert Statements as set out in the Profit Alert Announcement constitute a profit forecast under Rule 10 of the Takeovers Code and should therefore be reported on by RSM Hong Kong, the Company's auditors, and Red Sun, the Financial Adviser in accordance with Rule 10.4 of the Takeovers Code.

During the audit process, RSM Hong Kong has, after its assessment of the Group's financial information, identified certain audit issues and matters requiring additional audit procedures, explanations and/or supporting documents. Such audit issues are still being reviewed and the Company is not in a position to confirm whether any adjustments to the previously announced figures may be required. Given this, the financial adviser and RSM Hong Kong are not able to report on the Profit Alert Statements in accordance with Rule 10 of the Takeovers Code.

The above constitutes non-compliance with the relevant requirements under the Takeovers Code. The Executive reserves its positions to take further actions as appropriate.

WARNING: The Company would like to draw the attention of the Shareholders and the potential investors of the Company that the Profit Alert Statements do not meet the standard required by Rule 10 of the Takeovers Code and have not been reported on in accordance with the Takeovers Code, and in light of the audit issues identified by RSM Hong Kong referred to above, the Shareholders shall not place any reliance on the Profit Alert Statements and shall disregard the Profit Alert Statements in assessing the merits/ demerits of the Partial Offer and the Yellowstone Partial Offer.

PUBLIC FLOAT OF THE COMPANY

To the best of the Directors' knowledge, information and belief, as at the Latest Practicable Date, the Company meets the 25% minimum public float requirement under Rule 8.08 of the Listing Rules.

Assuming (i) full acceptances of the number of the Offer Shares under the Partial Offer by the Qualifying Shareholders; and (ii) that there are no changes to the issued share capital of the Company between the Latest Practicable Date and up to the Closing Date, the Company will have a public float of in excess of 25% of the Shares in issue immediately following the close of the Partial Offer. Accordingly, the number of Shares in public hands will continue to meet the 25% minimum public float requirement under Rule 8.08 of the Listing Rules.

However, assuming (i) full acceptances of the number of the Offer Shares under the Partial Offer by the public Shareholders only (i.e. Qualifying Shareholders other than the Directors); and (ii) that there are no changes to the issued share capital of the Company between the Latest Practicable Date and up to the Closing Date, the public float of the Company will decrease from approximately 45.35% to 38.04%. As disclosed in the section headed "Letter from Lego Securities" in the Offer Document, the Offeror intends to retain the listing of the Shares on the Stock Exchange following the Closing Date. The Offeror will not have the power of compulsory acquisition of any Offer Shares outstanding and not acquired under the Partial Offer after the

Closing Date. Subject to the continued listing of the Shares on the Stock Exchange, in the event that the public float of the Company remains to fall below 25% following the close of the Partial Offer, as stated in the Offer Document, the directors of the Offeror and the new directors of the Company to be appointed (if any) will jointly and severally undertake to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares; and the Directors will also jointly and severally undertake to the Stock Exchange to take appropriate steps to use their best efforts to procure to restore sufficient public float for the Shares as soon as possible following the close of the Partial Offer.

If valid acceptances are received for less than 136,600,000 Offer Shares (representing 10.00% of the Company's issued share capital as at the Latest Practicable Date), the Offeror will be a public Shareholder immediately upon completion of the Partial Offer. If valid acceptances are received for 136,600,000 Offer Shares or more but less than 220,000,000 Offer Shares, the Offeror will be a substantial Shareholder owning the Company's issued share capital in the range of 10.00% to approximately 16.11%. If valid acceptances are received for 220,000,000 Offer Shares or more, the Offeror will be a substantial Shareholder owning 16.11% of the Company's issued share capital.

The Stock Exchange has stated that if, at the close of the Partial Offer, less than the minimum prescribed percentage applicable to the Company being 25% of the Shares, are held by the public or if the Stock Exchange believes that (i) a false market exists or may exist in the trading of the Shares; or (ii) that there are insufficient Shares in public hands to maintain an orderly market, the Stock Exchange will consider exercising its discretion to suspend trading in the Shares until the prescribed level of public float is restored.

As set out in "The Letter from Lego Securities" as set out in the Offer Document:

"*The Stock Exchange has stated that:*

(i) if, at the close of the Partial Offer, the Stock Exchange believes that (a) a false market exists or may exist in the trading of the Shares; or (b) an orderly market does not exist or may not exist, it will consider exercising its discretion to suspend dealings in the Shares; and

(ii) if, at the close of the Partial Offer, the Offeree Company has a Significant Public Float Shortfall (as defined in rule 13.32F of the Listing Rules), then: (a) the Stock Exchange will add a designated marker to the stock name of the listed Shares; and (b) the Stock Exchange will cancel the listing of the Shares if the Offeree Company fails to recomply with Rule 13.32B of the Listing Rules for a continuous period of 18 months from the commencement of the Significant Public Float Shortfall.

The Offeror intends to retain the listing of the Shares on the Stock Exchange following the Closing Date. The director(s) of the Offeror and the new director(s) of the Offeree Company to be appointed (if any) will jointly and severally undertake to the Stock Exchange that if, at the Closing Date, the Offeree Company fails to comply with the requirements of Rule 13.32B of the Listing Rules, they will take appropriate steps to ensure the compliance with Rule 13.32B of the Listing Rules by the Offeree Company at the earliest possible moment."

YELLOWSTONE PARTIAL OFFER

Reference is made to the Yellowstone 3.5 Announcement dated 15 June 2026 in relation to the Yellowstone 3.5 Announcement issued by Yellowstone in relation to, among other things, the pre-conditional voluntary cash partial offer by Quam Capital Limited on behalf of Yellowstone to acquire up to 230,000,000 shares in the Company (other than those already owned by Yellowstone and parties acting in concert with it).

The Yellowstone Partial Offer is a competing offer. According to the announcement made by Yellowstone on 29 June 2026, the Yellowstone Partial Offer Pre-Conditions have been fulfilled on 29 June 2026 as the consent from the Executive in respect of the Yellowstone Partial Offer has been obtained, and the Executive has granted to Yellowstone a waiver from strict compliance with Rule 28.7 of the Takeovers Code and a consent to the Yellowstone Partial Offer being made to acquire up to 230,000,000 Shares, representing 16.84% of the Shares in issue as at 15 June 2026; such consent is subject to the condition that the final closing date of the Yellowstone Partial Offer shall not be later than 28 days after the date of the offer document to be issued by Yellowstone without the Executive's prior consent. Reference is also made to the announcement of Yellowstone published on 23 July 2026, in which Yellowstone has announced that it has revised its offer price to the qualifying Shareholders under the Yellowstone Partial Offer to HK$0.55 per Share and with the consent of the Executive, the despatch of the offer documents in respect of the Yellowstone Partial Offer will be delayed to a date falling on or before 7 August 2026. For further details of the Yellowstone Partial Offer, please refer to the Yellowstone 3.5 Announcement and the announcements of Yellowstone published on 6 July 2026, 20 July 2026 and 23 July 2026.

As stated above, the purpose of this Response Document is to provide you with, among other things, (i) information regarding the Group, the Partial Offer and the Yellowstone Partial Offer; (ii) the recommendation of the Independent Board Committee to the Qualifying Shareholders in respect of the Partial Offer; and (iii) the advice of the Independent Financial Adviser to the Independent Board Committee in respect of the Partial Offer. This Response Document is not intended to provide you with any further information in relation to the Yellowstone Partial Offer.

SHAREHOLDERS ARE REMINDED TO READ THIS RESPONSE DOCUMENT TOGETHER WITH ANY SUBSEQUENT ANNOUNCEMENT(S) OR DOCUMENT(S) PUBLISHED DURING THE OFFER PERIOD. IN A COMPETING PARTIAL OFFER SITUATION, SHAREHOLDERS SHOULD CAREFULLY CONSIDER THE TERMS OF EACH OFFER BEFORE TAKING ANY ACTION.

SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company as at the Latest Practicable Date and immediately upon completion of the Partial Offer (assuming (i) there will be no change to the issued share capital of the Company between the Latest Practicable Date and up to the Closing Date; (ii) there will be no other change to the shareholding structure of the Company between the Latest Practicable Date and up to the Closing Date; and (iii) all Qualifying Shareholders tender 100% of their Shares for acceptance under the Partial Offer):

Name of Shareholders *(Note 1)*	**As at the Latest Practicable Date**		**Immediately upon completion of the Partial Offer assuming all Qualifying Shareholders tender 100% of their Shares for acceptance under the Partial Offer**	
	No. of Shares	*%*	*No. of Shares*	*%*
Directors of the Company				
Tan Sri Dato' Koo Yuen Kim P.S.M., D.P.T.J. J.P *(Note 2)*	402,732,353	29.48%	337,870,628	24.73%
Peng Zhihong *(Note 3)*	3,740,000	0.27%	3,137,657	0.23%
Chen Yongyi *(Note 4)*	8,000	0.00%	6,711	0.00%
Substantial Shareholders				
Cybernaut Greentech Investment Holding (HK) Limited *(Notes 5 to 8)*	340,000,000	24.89%	285,241,581	20.88%
Sub-total:	746,480,353	54.65%	626,256,575	45.85%
The Offeror and parties acting in concert with it *(Note 10)*				
The Offeror	–	–	220,000,000	16.11%
Sub-total:	–	–	220,000,000	16.11%
Public Shareholders	619,519,647	45.35%	519,743,425	38.04%
Total:	1,366,000,000	100.00%	1,366,000,000	100.00%

Notes:

1. In addition to those Shares held by the relevant Directors, as at 31 December 2024, there were 15,026,000 Options outstanding, of which, (i) 13,660,000 Options were held by Ms. Xie Yue (謝玥), being an executive Director and the co-chief executive officer of the Company; and (ii) 1,366,000 Options were held by a fulltime employee of the Company. The abovementioned Options were granted on 14 April 2022 under the Share Option Scheme and the adjusted exercise price of the abovementioned Options is HK$0.935 per Share following the share consolidation of every five issued and unissued then existing ordinary shares of the Company into one consolidated share of the Company ("**Share Consolidation**"), which took effect on 27 June 2022.

2. Tan Sri Dato' Koo Yuen Kim P.S.M., D.P.T.J. J.P (古潤金) ("**Mr. Koo**") is an executive Director and Chairman of the Board.

3. Ms. Peng Zhihong (彭志紅) is an executive Director.

4. Ms. Chen Yongyi (陳詠儀) is an alternate director to Ms. Peng Zhihong.

5. On 22 June 2017, Cybernaut Greentech Investment Holding (HK) Limited (賽伯樂綠科投資控股(香港)有限公司) ("**Cybernaut**") was owned by Excel Jumbo International Limited as to 50% and 上海港美信息科技中心 as to 50%.

6. Ren Ming Hong controlled 100% of the equity interest in Amazing Express International Limited, which, in turn, controlled 100% of the equity interest in Excel Jumbo International Limited. Excel Jumbo International Limited controlled 50% of the equity interest in Cybernaut. Therefore, Ren Ming Hong, Amazing Express International Limited and Excel Jumbo International Limited were deemed to be interested in those 340,000,000 Shares (i.e. the then existing 1,700,000,000 shares of the Company prior to the Share Consolidation) held by Cybernaut by virtue of the SFO.

7. Yu Tao controlled 99% of the equity interest in 新余銘沃投資管理中心, which, in turn, controlled 99% of the equity interest in 上海港美信息科技中心. 上海港美信息科技中心controlled 50% of the equity interests in Cybernaut. Therefore, Yu Tao, 新余銘沃投資管理中心 and 上海港美信息科技中心 were deemed to be interested in those 340,000,000 Shares (i.e. the then existing 1,700,000,000 shares of the Company prior to the Share Consolidation) held by Cybernaut by virtue of the SFO.

8. Zhu Min controlled 90% of the equity interest in 杭州悠然科技有限公司, which, in turn, controlled 91% of the equity interest in 賽伯樂投資集團有限公司. 賽伯樂投資集團有限公司 controlled 75% of the equity interest in 北京賽伯樂綠科投資管理有限公司. 北京賽伯樂綠科投資管理有限公司 controlled 95% of the equity interest in 賽伯樂綠科(上海)投資管理有限公司, which, in turn, controlled 50% of the equity interest in 杭州賽旭通投資管理有限公司. 杭州賽旭通投資管理有限公司 controlled 1% of the equity interest in 上海港美信息科技中心. Furthermore, 北京賽伯樂綠科投資管理有限公司 controlled 95% of the equity interest in 賽伯樂綠科(深圳)投資管理有限公司, which, in turn, held 1% of the equity interest in 新余銘沃投資管理中心. 新余銘沃投資管理中心 controlled 99% of the equity interest in 上海港美信息科技中心. 上海港美信息科技中心 controlled 50% of the equity interests in Cybernaut. Therefore, Zhu Min, 杭州悠然科技有限公司, 賽伯樂投資集團有限公司, 北京賽伯樂綠科投資管理有限公司, 賽伯樂綠科(上海)投資管理有限公司, 杭州賽旭通投資管理有限公司 and 賽伯樂綠科(深圳)投資管理有限公司 were deemed to be interested in those 340,000,000 Shares (i.e. the then existing 1,700,000,000 shares of the Company prior to the Share Consolidation) held by Cybernaut by virtue of the SFO.

9. The shareholding of the Offeror was derived based on the Offer Document.

10. Percentage figures are rounded to two decimal places, and certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

RECOMMENDATION

Your attention is drawn to the section headed "Letter from the Independent Board Committee" set out on pages 20 to 22 of this Response Document and the section headed "Letter from the Independent Financial Adviser" set out on pages 23 to 44 of this Response Document, which contain, among other things, their respective recommendations and advice in relation to the Partial Offer and the principal factors considered by them in arriving at their recommendation. Qualifying Shareholders should read the full text of these letters before taking any action in respect of the Partial Offer.

The Independent Financial Adviser is of the opinion that, on balance, the Partial Offer is fair and reasonable so far as the Qualifying Shareholders are concerned and has advised the Independent Board Committee to recommend the Qualifying Shareholders to accept the Partial Offer. However, the Qualifying Shareholders should further note that even if they tender their Shares for acceptance under the Partial Offer, if the Offeror receives valid acceptances for more than 220,000,000 Shares, only part of but not all of the Shares tendered for acceptance will be taken up under the Partial Offer.

Nonetheless, if, in the unlikely scenario that, the trading of the Shares could be resumed during the Offer Period, the Qualifying Shareholders who wish to accept the Partial Offer are reminded to consider selling their Shares in the open market (instead of accepting the Partial Offer) if the then market trading price of the Shares is higher than the Revised Offer Price. Moreover, for the Qualifying Shareholders who (i) conjecture the potential resumption of the trading of the Shares and the then market trading price of the Shares would be higher than the Revised Offer Price; and/or (ii) are prepared to hold unlisted investment and are optimistic towards the prospects of the Company, such Qualifying Shareholders could consider not to accept the Partial Offer.

In addition, the Independent Financial Adviser has also reminded the Qualifying Shareholders that there is currently a competing partial offer (being the Yellowstone Partial Offer) and as at the Latest Practicable Date, the Revised Offer Price of the Partial Offer is lower than the revised offer price of the Yellowstone Partial Offer. Therefore, the Qualifying Shareholders should consider, and keep track of, the announcement(s) and/or document(s) in relation to the terms of both the Partial Offer and the Yellowstone Partial Offer before making any acceptance decision. In particular, in the case that the Revised Offer Price of the Partial Offer is lower than the revised offer price of the Yellowstone Partial Offer, the Qualifying Shareholders considering to accept the Partial Offer should instead consider to accept the competing partial offer (i.e. the Yellowstone Partial Offer). At the same time, the Qualifying Shareholders should be aware that, for either of the partial offers, if the total number of Shares tendered for acceptance (which is still unknown) turns out to be more than the respective maximum number of offer shares, only part of but not all of the tendered Shares will be taken up, therefore the Qualifying

Shareholders, especially those holding a large volume of Shares relative to the relevant maximum number of offer shares, may have to consider to allocate their number of shares to be tendered for acceptance between the two partial offers.

Having considered the terms of the Partial Offer and the advice from the Independent Financial Adviser, the Independent Board Committee considers that the Partial Offer are fair and reasonable so far as the Qualifying Shareholders are concerned and accordingly recommend the Qualifying Shareholders to accept the Partial Offer. However, the members of the Independent Board Committee also note that there is currently a competing partial offer (being the Yellowstone Partial Offer) and as at the Latest Practicable Date, the Revised Offer Price of the Partial Offer is lower than the revised offer price of the Yellowstone Partial Offer. Therefore, the Qualifying Shareholders should consider, and keep track of, the announcement(s) and/or document(s) in relation to the terms of both the Partial Offer and the Yellowstone Partial Offer before making any acceptance decision. In particular, in the case that the Revised Offer Price of the Partial Offer is lower than the revised offer price of the Yellowstone Partial Offer, the Qualifying Shareholders considering to accept the Partial Offer should instead consider to accept the competing partial offer (i.e. the Yellowstone Partial Offer). At the same time, the Qualifying Shareholders should be aware that, for either of the partial offers, if the total number of Shares tendered for acceptance (which is still unknown) turns out to be more than the respective maximum number of offer shares, only part of but not all of the tendered Shares will be taken up, therefore the Qualifying Shareholders, especially those holding a large volume of Shares relative to the relevant maximum number of offer shares, may have to consider to allocate their number of shares to be tendered for acceptance between the two partial offers.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information contained in the Appendices to this Response Document.

You are also recommended to read carefully further details in respect of the Partial Offer as set out in the Offer Document and the Form of Acceptance which contain details of the Partial Offer before deciding whether or not to accept the Partial Offer.

Yours faithfully,
For and on behalf of the Board
Greentech Technology International Limited

Tan Sri Dato' KOO Yuen Kim
P.S.M., D.P.T.J. J.P
Chairman