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GLOBAL GREEN TECH GROUP LIMITED

高寶綠色科技集團有限公司*

(Incorporated in the Caymans Islands with limited liability)

(Stock Code: 274)

APPOINTMENT OF EXECUTIVE DIRECTOR; APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND CHANGE OF THE COMPOSITION OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE OF THE COMPANY

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (“**Directors**”) of Global Green Tech Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Zuo Weiqi (“**Mr. Zuo**”) was appointed as an executive Director with effect from 3 August 2011.

Mr. Zuo, aged 44, has years of experiences in property management, private equity investment and industrial investment. Mr. Zuo is currently a director and deputy general manager of China Shum Yip (Group) Property Investment Co., Ltd. and an executive director and deputy general manager of China High-tech Investment Management Co., Ltd. Mr. Zuo obtained a degree of Master of Business Administration from China Academy of Social Sciences. Save as disclosed, as at the date of this announcement, Mr. Zuo does not hold (i) any other positions with the Company and other members of the Group; (ii) other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) other major appointments and professional qualifications.

A service contract shall be signed between Mr. Zuo and the Company, which is for a term of one year commencing on 3 August 2011. His appointment shall be subject to retirement by rotation and re-election in the general meeting and vacation of office in accordance with the provisions of the articles of association of the Company.

* *For identification purpose only*

Mr. Zuo shall be entitled to a director fee of HK\$50,000 per month (including any sum receivables as director's fee or other remuneration from any member of the Group) and a discretionary bonus, which is determined having regard to his duties and responsibilities with the Company, the Company's performance, prevailing market conditions and the market emoluments for directors of other listed companies.

As at the date of this announcement, Mr. Zuo does not have any interests in the shares of the Company and its associated companies within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) ("SFO"). Mr. Zuo does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company (as defined in The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**")).

Save as disclosed above, the Company is not aware of any other matters that it considers necessary to be brought to the attention of the shareholders of the Company in relation to the aforesaid appointment and there is no information which is required to be disclosed pursuant to paragraphs (h) to (v) of rule 13.51(2) of the Listing Rules.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is also pleased to announce that Mr. Jin Shunxing ("**Mr. Jin**") was appointed as an independent non-executive Director of the Company with effect from 3 August 2011.

Mr. Jin, aged 47, has years of experiences in corporate finance and accounting. Mr. Jin is currently a partner of Pan-China (H.K.) CPA Limited. Mr. Jin is a Chinese Certified Public Accountant and a Chinese Certified Appraiser. He obtained a degree of Finance from Central South University of Technology, China and a degree of Master of Business Administration from Northwestern Polytechnical University, China. Save as disclosed, as at the date of this announcement, Mr. Jin does not hold (i) any other positions with the Company and other members of the Group; (ii) other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) other major appointments and professional qualifications.

An appointment letter shall be signed between Mr. Jin and the Company, which is for a term of one year commencing on 3 August 2011. His appointment shall be subjected to retirement by rotation and re-election in the general meeting and vacation of office in accordance with the provisions of the articles of association of the Company.

Mr. Jin shall be entitled to a director fee of HK\$10,000 per month (including any sum receivables as director's fee or other remuneration from any member of the Group), which is determined having regard to his duties and responsibilities with the Company, the Company's performance, prevailing market conditions and the market emoluments for directors of other listed companies.

As at the date of this announcement, Mr. Jin does not have any interests in the shares of the Company and its associated companies within the meaning of Part XV of the SFO. Mr. Jin does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules).

Save as disclosed above, the Company is not aware of any other matters that it considers necessary to be brought to the attention of the shareholders of the Company in relation to the aforesaid appointment and there is no information which is required to be disclosed pursuant to paragraphs (h) to (v) of rule 13.51(2) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Zuo and Mr. Jin for joining the Board.

CHANGE OF THE COMPOSITION OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE OF THE COMPANY

The Board announces that with effect from 3 August 2011, the composition of the audit committee (“**Audit Committee**”) and the remuneration committee (“**Remuneration Committee**”) of the Company had been reconstituted.

With effect from 3 August 2011, the Audit Committee comprises one independent non-executive Director, namely Mr. Jin. The Remuneration Committee comprises one executive Director, namely Mr. Long Xiaobo as chairman of the Remuneration Committee, and Mr. Jin, an independent non-executive Director.

Following the appointment of Mr. Jin as an independent non-executive Director, in compliance with Rule 3.10(2) of the Listing Rules, the Company has one independent non-executive Director with appropriate professional qualifications or accounting or related financial management expertise as a member of the Audit Committee. However, the Company has yet to meet the requirements under Rule 3.10(1) and Rule 3.21 of the Listing Rules in relation to the minimum number of independent non-executive Directors and the minimum number of members of the Audit Committee.

The Board will endeavour to appoint sufficient number of independent non-executive Directors and number of members of the Audit Committee as soon as possible within the prescribed time limit set forth in Rule 3.11 and Rule 3.23 of the Listing Rules respectively. The Company will make further announcement(s) regarding such appointment(s) when appropriate.

By order of the Board
Global Green Tech Group Limited
Wu Jun
Executive Director

Hong Kong, 3 August 2011

As at the date hereof, the Board comprises the following Directors:

Executive Directors:

Mr. Yip Chung Wai, David

Mr. Ng Ka Hong

Mr. Long Xiaobo

Mr. Wu Jun

Mr. Jia Xuelei

Mr. Zuo Weiqi

Independent non-executive Director:

Mr. Jin Shunxing