23 December 2014

Manager
Company Announcement Office
Australian Securities Exchange Limited
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Melbourne VIC 3000

GREEN INVEST LIMITED – WITHDRAWAL AND CANCELLATION OF NON-RENOUNCEABLE RIGHTS ISSUE REPLACED WITH IMPROVED CAPITAL RAISING INITIATIVES

1. Summary

Green Invest Limited (**Company**) refers to its previous announcements regarding the $1.18 million partially underwritten non-renounceable rights offer (**Rights Issue**).

As a result of more favourable alternative capital raising proposals and the level of acceptance for the Rights Issue, the Directors have decided to withdraw the Rights Issue offer. All funds received pursuant to applications received under the Rights Issue offer will be returned to shareholders.

The Company, with the consent of the underwriter to the Rights Issue, has terminated the underwriting agreement and withdrawn the Rights Issue on the basis that the Company has been able to secure a more attractive capital raising proposal consisting of the following:

a) a private placement of 17,830,812 fully paid ordinary shares in the Company at an issue price of $0.021 per share (**Placement**); and
b) a debt facility from DLB Holdings Limited (**DLB**) for an amount of $700,000 (**DLB Debt Facility**); and
c) a subsequent conditional placement to DLB of up to the lesser of:
   i) 19.9% of the issued capital of the Company; or
   ii) 26,152,804 of the shares in Company,
   at an issue price of $0.025 per share seeking to raise up to $700,000 (**Conditional Placement**). The proceeds of the Conditional Placement will be used to repay the DLB Debt Facility.

2. Private Placement

The Company is pleased to announce a Placement to raise $374,447 through the issue of 17,830,812 new shares at an issue price of $0.021 per share (which is, for the purposes of ASX Listing Rule 7.1A, greater than 75% of the volume weighted average market price for the ordinary shares of the Company calculated over the preceding 15 trading days) to sophisticated professional investors. None of the sophisticated professional investors will hold greater than 19.99% of the Company and no shares will be placed with related parties of the Company.

The Placement has been made today. The shares issued under the Placement will be ordinary shares that rank pari passu with existing ordinary shares in the Company.

The issue of the Placement shares results in the dilution of the shareholdings of the Company's existing shareholders. The following table sets out the diluting effect:

Holder	Holding immediately prior to issue of Placement shares		Holding immediately following the issue of Placement shares	
	Number	%	Number	%
1	50,000	0.07	50,000	0.06
2	100,000	0.14	100,000	0.11
3	500,000	0.70	500,000	0.56
4	5,000,000	7.01	5,000,000	5.61

The Placement has been arranged by Kamerad Trading Limited (**Kamerad**). Kamerad will be paid a fee of 7% (plus GST) of the value of the shares issued under the Placement.

In addition to the fee to be paid to Kamerad, the Company will also incur other fees and costs in connection with the Placement, namely legal fees and costs in relation to the share registry.

It is intended that the proceeds of the Placement will be utilised to reduce the Company's debt liabilities and for working capital purposes.

3. DLB Debt Facility

The Company has entered into a loan agreement dated 22 December 2014 with DLB for the purposes of refinancing the Company's existing debt facilities and working capital requirements.

The key terms of the DLB Debt Facility are as follows:

a) for an amount of $700,000;
b) with interest rate of 9% payable on maturity;
c) for a term of 12 months commencing on the drawdown date;
d) with a drawdown schedule of:
    a) $70,000 on 7 January 2015;
    b) $280,000 on 15 January 2015; and
    c) $350,000 on 1 February 2015; and
e) upon the repayment of the Company's existing debt facilities, DLB will be granted a first-ranking security over the Company's assets.

4. Conditional Placement

Pursuant to a Placement Agreement, DLB has agreed to conditionally subscribe for the lesser of:
a) 19.9% of the ordinary shares on in of the Company; or
b) 26,152,804 of ordinary shares in Company,
at an issue price of $0.025 per share to raise up to $700,000.

The Conditional Placement to DLB is subject to the Company receiving shareholder approval for the Conditional Placement at an extraordinary general meeting of the Company to be held on or before 2 April 2014.

The Conditional Placement is expected to be finalised within 10 business days after the date that shareholder approval is obtained.

The shares issued under the Conditional Placement will be ordinary shares that rank parri passu with existing ordinary shares in the Company.

The proceeds of the Conditional Placement will be used to repay the DLB Debt Facility.

5. About DLB

DLB is a registered Hong Kong company involved in investments and the development of sustainable and ecological projects around the greater Pacific Rim Region. DLB is owned and operated by Pedro J. Lobo, the son of a well-known and prominent Hong Kong family, and operates from a base in both Hong Kong and the United States.

DLB has an investment strategy of participating in new and practical 'Ecological and Green' user friendly technologies that can make a substantial impact in conservation, the preservation of natural resources, and through education and the retrofitting of old technologies, can enhance and enrich both the environment and all communities served. DLB is also attracted to Green Invest programs particularly in the United States and sees considerable potential for the Green City model to be adapted to other appropriate products.

The Company believes this proposal provides its shareholders with a more beneficial outcome in terms of issuing new shares at a more attractive price and introducing a strategic investor who can assist with further expansion opportunities for both its Australian and United States operations.

Regards

Peter McCoy
Chairman