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Planet Green closes acquisition transaction

15 May 2019 | News

Planet Green Holdings Corp. announced that on May 14, 2019 the Company closed the acquisition of Xianning Bozhuang Tea Products Co., Ltd., a company that produces tea products and sells such products in China ("Target").



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At the closing, the Company issued an aggregate of 1,080,000 shares of common stock of the Company to the original shareholders of Target in exchange for the transfer of all of the equity interests of the Target to the Companyâ??s wholly-owned subsidiary, Shanghai Xunyang Internet Technology Co., Ltd.

On May 14, 2019, Yimin Jin resigned as the Companyâ??s director and Chief Strategy Officer and the board of directors of the Company appointed Bin Zhou, chairman of the Target, to serve as a member of the board, effective as of the closing.