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GRAND PEACE GROUP HOLDINGS LIMITED

福澤集團控股有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 08108)

DELAY IN PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019 AND SUSPENSION OF TRADING

This announcement is made by Grand Peace Group Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

DELAY IN PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

Pursuant to Rules 18.49 and 18.48A of the GEM Listing Rules, the Company is required to publish the announcement in relation to its preliminary annual results for the year ended 31 December 2019 (“**2019 Annual Results**”) and the annual report for the same financial year (“**2019 Annual Report**”) on a date not later than three months after the end of the financial year of the Company, i.e. 31 March 2020.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that as at the date hereof the Company has yet finalised the consolidated management accounts for the year ended 31 December 2019. As additional time is required for the Company to finalise the consolidated management accounts as a result of the recent change of the chairman and members of the Audit Committee of the Company and in view of the latest situation of the novel coronavirus disease (COVID-19) pandemic, the publication of the 2019 Annual Results and the 2019 Annual Report will be delayed. The Company will publish a further announcement in due course to inform the shareholders of the Company on the date of the release of the 2019 Annual Results.

** For identification purpose only*

The Board acknowledges that the delay to publish the 2019 Annual Results and the 2019 Annual Report by 31 March 2020 as required under Rules 18.49 and 18.48A of the GEM Listing Rules will constitute a non-compliance of the GEM Listing Rules.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange will be suspended with effect from 9:00 a.m. on 1 April 2020, and will remain suspended until publication of the 2019 Annual Results.

By order of the Board
Grand Peace Group Holdings Limited
Sun Migual
Executive Director

Hong Kong, 31 March 2020

As at the date of this announcement, the Board comprises Mr. Sun, Miguel and Mr. He Weiqing as Executive Directors, and Mr. Wong Shiu Wah, Williamson and Mr. Wan Ka Wai as Independent Non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least seven days from the day of its posting and on the website of the Company at <http://www.hk08108.com>.