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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)

FURTHER UPDATE ON ISSUE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

References are made to the announcements of Grand Peace Group Holdings Limited (the “**Company**”) dated 29 January 2019, 19 February 2019, 20 February 2019, 12 March 2019, 10 October 2019 and 30 October 2019 in relation to the issue of Convertible Bonds under General Mandate (the “**Announcements**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Announcements.

After negotiation with the Subscriber who requested more time to process the transfer of fund, the Board would like to update the public and the Shareholders that the Completion is postponed and is expected to take place on or before 10 January 2020. The Directors may consider to terminate the Subscription Agreement if the Completion cannot take place on 10 January 2020. The Company will make further announcement(s) to update the Shareholders as when appropriate according to the GEM Listing Rules.

By Order of the Board
Grand Peace Group Holdings Limited
Sun, Miguel
Executive Director

Hong Kong, 5 December 2019

As at the date of this announcement, the Board comprises Mr. Sun, Miguel, Mr. He Weiqing and Mr. Wong Wai Leung as Executive Directors, and Mr. Chin Kwan Lam, Raymond, Mr. Huen Ho Yin and Mr. Huang Hongbin as Independent Non-Executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 <http://www.hkgem.com> on the “Latest Listed Company Information” page for at least seven days from the date of its posting and on the website of the Company at <http://www.hk08108.com>.

** For identification purpose only*