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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)

UPDATE ON THE WINDING-UP PETITION

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

Reference is made to the announcement of the Company dated 23 December 2019 (the “**Announcement**”) relating to the winding up petition made against the Company. Terms used herein shall have the same meanings as defined in the Announcement unless defined otherwise.

In view of the public health consideration, the Hearing Date has been adjourned to a date to be fixed. The Company will keep its shareholders and potential investors informed of any further significant developments by making further announcements as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 19 February 2020

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 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*