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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)

(1) RESIGNATION OF EXECUTIVE DIRECTOR; AND (2) CHANGE OF AUTHORISED REPRESENTATIVE AND COMPLIANCE OFFICER

The Board announces that Mr. Wong Wai Leung has resigned as an Executive Director due to the need to devote more time for his other business commitment with effect from 21 February 2020.

Mr. Sun Miguel, an Executive Director, has been appointed as the Compliance Officer and an Authorised Representative of the Company with effect from 21 February 2020.

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Grand Peace Group Holdings Limited (the “**Company**”) announces that with effect from 21 February 2020, Mr. Wong Wai Leung (“**Mr. Wong**”) has resigned as an Executive Director due to the need to devote more time for his other business commitment, and ceased to be an authorised representative of the Company (the “**Authorised Representative**”) under Rule 5.24 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**GEM Listing Rules**”), the compliance officer of the Company (the “**Compliance Officer**”) under Rule 5.19 of the GEM Listing Rules and the member of the investment committee upon his resignation.

Mr. Wong has confirmed that he has no disagreement with the Board and there are no other matters in respect of his resignation that need to be brought to the attention of The Stock Exchange or the shareholders of the Company.

The Board takes this opportunity to express its gratitude to Mr. Wong for his valuable contributions during his tenure of office in the Company.

* *For identification purpose only*

CHANGE OF AUTHORISED REPRESENTATIVE AND COMPLIANCE OFFICER

The Board is pleased to announce that Mr. Sun Migual, an Executive Director has been appointed as an Authorised Representative and the Compliance Officer of the Company with effect from 21 February 2020.

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

Hong Kong, 21 February 2020

As at the date of this announcement, the Board comprises Mr. Sun, Miguel and Mr. He Weiqing 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 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>.