

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **GRAND PEACE GROUP HOLDINGS LIMITED**

**福澤集團控股有限公司 \***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 08108)

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS, CHAIRMAN AND MEMBERS OF THE AUDIT COMMITTEE, CHAIRMAN AND MEMBERS OF THE REMUNERATION COMMITTEE, AND MEMBERS OF THE NOMINATION COMMITTEE**

The board (the “**Board**”) of directors (“**Director(s)**”) of Grand Peace Group Holdings Limited (the “**Company**”) hereby announces that (i) Mr. Wong Shiu Wah, Williamson (“**Mr. Wong**”) has been appointed as an Independent Non-executive Director, a member and the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee with effect from 30 March 2020; and (ii) Mr. Wan Ka Wai (“**Mr. Wan**”) has been appointed as an Independent Non-executive Director, a member and the chairman of the Remuneration Committee and a member of each of the Audit and the Nomination Committee with effect from 30 March 2020.

#### **Mr. Wong Shiu Wah, Williamson (“Mr. Wong”)**

Mr. Wong, aged 59, is the holder of a Master degree in Business Administration from the Chinese University of Hong Kong and a Master of Science degree in information systems from the Hong Kong Polytechnic University. Mr. Wong has been a fellow member of the Association of Chartered Certified Accounts since 1998. Mr. Wong has worked with various public and private companies in Hong Kong and in the USA as financial controller/officer/director. He has extensive experience in auditing, accounting, corporate finance and operations management and control in various industries. Mr. Wong has been appointed as the independent non-executive director of Abterra Ltd. (Stock Code: L5I), a company listed on the stock exchange of the Singapore Exchange Limited, since February 2010. Mr. Wong is presently the chairman of the audit committee of Abterra Ltd.

*\* For identification purpose only*

Save as disclosed above, Mr. Wong did not hold any directorships during the past three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas. He does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company and does not hold any other position with the Company or any of its subsidiaries as at the date of this announcement. As at the date of this announcement, Mr. Wong has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Wong will enter into an appointment letter with the Company for a term of one year commencing on 30 March 2020 with automatic renewal subject to (i) termination by not less than one month's notice in writing served by either party on the other and (ii) retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Wong will be entitled to HK\$15,000 per month as Director's fee which was determined based on arm's length negotiation between the parties with reference to the prevailing market conditions. Mr. Wong is not entitled to any bonus of the Company.

#### **Mr. Wan Ka Wai (“Mr. Wan”)**

Mr. Wan Ka Wai, aged 40, holds a Bachelor Degree in Business Administration from the Lingnan University of Hong Kong. Mr. Wan has worked as the Project Manager of a business consulting company and Sales and Operations Manager of a construction material supplier and has over 12 years experience in sales, marketing and project management.

Save as disclosed above, Mr. Wan did not hold any directorships during the past three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas. He does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company and does not hold any other position with the Company or any of its subsidiaries as at the date of this announcement. As at the date of this announcement, Mr. Wan has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Wan will enter into an appointment letter with the Company for a term of one year commencing on 30 March 2020 with automatic renewal subject to (i) termination by not less than one month's notice in writing served by either party on the other and (ii) retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Wan will be entitled to HK\$15,000 per month as Director's fee which was determined based on arm's length negotiation between the parties with reference to the prevailing market conditions. Mr. Wan is not entitled to any bonus of the Company.

Saved as aforementioned, the Board is not aware of any information in relation to the appointment of Mr. Wong and Mr. Wan that ought to be disclosed pursuant to the requirements under Rule 17.50(2) (h) to (v) of the GEM Listing Rules, nor are there any other matters that ought to be brought to the attention of the Shareholders.

The Board would like to express its warmest welcome to Mr. Wong and Mr. Wan in joining the Company.

Following the appointment of Mr. Wong and Mr. Wan, the Board and the Audit Committee comprise of two Independent Non-executive Director. As such, the Company failed to comply with the requirements as set out in Rules 5.05(1) and 5.28 of the GEM Listing Rules.

The Company is in the process of identifying suitable candidate to fill up the vacancy as soon as practicable in order to comply with the GEM Listing Rules and will make further announcement(s) as and when appropriate.

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

Hong Kong, 30 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](http://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>.*