

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)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by Grand Peace Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company and potential investors informed of the latest business developments of the Group.

BUSINESS UPDATE

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to announce that the Group is discussing with the substantial shareholder of the Company and a potential partner to jointly develop a large-scale family-style memorial park (the “**HK Memorial Park**”) in Hong Kong. It is expected that the HK Memorial Park will have synergy effect with the Group’s development in Huidong County Huaqiao Cemetery. Based on the preliminary plan, the Hong Kong public can mount commemorative plaques at the Hong Kong Memorial Park in fond memory of the deceased. At the same time, the bodies of the deceased will bury in Huidong County Huaqiao Cemetery, which would accommodate over 2,700 units of burial vaults for coffins of overseas Chinese and other Chinese citizens as permitted.

The Board believes that the development of the HK Memorial Park, if materialized and subject to compliance with the Hong Kong laws, will provide the Hong Kong public an option for the disposal of bodies and ashes in addition to the columbarium and burial services which are now provided by the Hong Kong Government and or private columbaria operators. On the other hand, it will broaden the Group’s revenue basis and enhance its profitability. As such, the Directors are of the view that the development of the HK Memorial Park, if materialised, will enhance the Group’s business capacity in Hong Kong and improve the corporate development of the Group which will be in the best interests of the Company and its shareholders as a whole. Further announcement(s) will be made by the Company as and when appropriate in relation to any material development in relation to the HK Memorial Park.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

At the request of the Company, trading in the Shares has been suspended with effect from 9:00 a.m. on 1 April 2020 and will continue to be suspended until publication of the 2019 Annual Results. The Company will keep the public informed of the latest significant developments by making further announcement(s) as and when appropriate and in accordance with the requirements of the GEM Listing Rules.

** for identification purpose only*

Shareholders and potential investors of the Company should note that the aforementioned proposal may or may not materialise. Accordingly, shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

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

Hong Kong, 28 April 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 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>.