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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)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (“**Director(s)**”) of Grand Peace Group Holdings Limited (the “**Company**”) hereby announces that Ms. Chen Qiuju (“**Ms. Chen**”) has been appointed as a Non-executive Director with effect from 8 June 2020.

Ms. Chen, aged 28, has over 5 years of experience in cemetery management and elderly nursing in the PRC. The Board believes that the experience of Ms. Chen in funeral business and elderly care will bring new impetus to the Board, and therefore further improve the business performance of the Group.

Save as disclosed above, Ms. Chen 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. She 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, Ms. Chen has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Ms. Chen will enter into an appointment letter with the Company for a term of one year commencing on 8 June 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. Ms. Chen 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. Ms. Chen 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 Ms. Chen 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 Ms. Chen in joining the Company.

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

Hong Kong, 8 June 2020

As at the date of this announcement, the Board comprises Mr. Sun, Miguel and Mr. He Weiqing as Executive Directors, Ms. Chen Qiuju as Non-executive Director, and Mr. Wong Shiu Wah, Williamson, Mr. Wan Ka Wai and Mr. Tso Siu Lun Alan 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>.

** For identification purpose only*

