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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)

RESUMPTION GUIDANCE

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

Reference is made to the announcement (the “**Announcement**”) of the Company dated 31 March 2020 in relation to, among other things, delay in publication of its annual results and annual report for the year ended 31 December 2019 and the suspension of trading in the shares of the Company on the Stock Exchange. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

RESUMPTION GUIDANCE

On 26 June 2020 and 22 September 2020, the Company received two letters from the Stock Exchange setting out the following guidance (the “**Resumption Guidance**”) for the resumption of trading in the shares of the Company:

1. publish all outstanding financial results required under the GEM Listing Rules and address any audit modifications;
2. have the Winding Up Petition against the Company withdrawn or dismissed;
3. announce all material information for the Company’s shareholders and investors to appraise its position;
4. re-comply with Rules 5.05, 5.05A, 5.14, 5.24 and 5.28 of the GEM Listing Rules; and
5. demonstrate that the Company has an effective Board responsible for the Group’s management and operations and adequate financial reporting and other procedures and systems to meet all continuing obligations under the Listing Rules.

The Stock Exchange may modify the above guidance and/or issue further guidance as the Company's circumstances change. Under Rule 9.14A of the GEM Listing Rules, the Stock Exchange may cancel the Company's listing if trading in the Company's shares has been suspended for 12 continuous months, expiring on 31 March 2021. If the Company fails to fulfil all the Resumption Guidance and fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 31 March 2021, the Listing Division of the Stock Exchange will recommend the GEM Listing Committee to proceed with the cancellation of the Company's listing. This is subject to the Stock Exchange's right to impose a shorter specific remedial period under Rule 9.15 of the GEM Listing Rules if appropriate.

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 further notice. 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.

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
Chen Qiuju
Non-Executive Director

Hong Kong, 22 September 2020

As at the date of this announcement, the Board comprises Ms. Chen Qiuju as Non-executive Director, and Mr. Qian Yongxun 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*