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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 INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN AND MEMBER OF THE NOMINATION COMMITTEE, MEMBER OF THE REMUNERATION COMMITTEE, AND MEMBER OF THE AUDIT COMMITTEE**

The board (the “**Board**”) of directors (“**Director(s)**”) of Grand Peace Group Holdings Limited (the “**Company**”) hereby announces that Mr. Lau Ka Leung (“**Mr. Lau**”) has been appointed as an Independent Non-executive Director, a member and the chairman of the Nomination Committee and a member of each of the Remuneration Committee and the Audit Committee with effect from 21 January 2021.

Mr. Lau, aged 55, has accumulated over 10 years of investment and management experience in PRC and Hong Kong. Save as disclosed above, Mr. Lau 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. Lau has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Lau will enter into an appointment letter with the Company for a term of one year commencing on 21 January 2021 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. The emoluments of Mr. Lau will be determined by the Board on the basis of Mr. Lau’s qualifications, experience, duties and responsibilities, the prevailing market conditions and the recommendation from the remuneration committee of the Company. Mr. Lau 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. Lau 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. Lau in joining the Company.

Following the appointment of Mr. Lau, the Board and the Audit Committee comprise of one Independent Non-executive Director only. As such, the Company failed to comply with the requirements as set out in Rules 5.05(1), 5.05(2) 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.

### **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, 21 January 2021

*As at the date of this announcement, the Board comprises Ms. Chen Qiuju as Non-executive Director, and Mr. Lau Ka Leung 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>.*

*\* For identification purpose only*