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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)**

### **(1) APPOINTMENT OF CHAIRMAN; EXECUTIVE DIRECTORS, AUTHORIZED REPRESENTATIVE AND INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (2) CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Grand Peace Group Holdings Limited (the “**Company**”) is pleased to announce that:

- (1) Mr. Chow Wai Leong Eric has been appointed as an executive Director, a member of each of the Remuneration Committee and the Nomination Committee and an Authorized Representative with effect from 22 January 2021.
- (2) Mr. Man Ho Chuen has been appointed as an executive Director with effect from 22 January 2021.
- (3) Mr. Ng Chun Chung has been appointed as an independent non-executive Director, the Chairman, the chairman of the Audit Committee and the Nomination Committee and the Remuneration Committee with effect from 22 January 2021.

### **APPOINTMENT OF MR. CHOW WAI LEONG ERIC AS EXECUTIVE DIRECTOR AND AUTHORIZED REPRESENTATIVE**

The Board is pleased to announce that Mr. Chow Wai Leong Eric (“**Mr. Chow**”) has been appointed as an executive Director, a member of each of the remuneration committee of the Company (the “**Remuneration Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”) and an authorized representative of the Company (the “**Authorized Representative**”) under Rule 5.24 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**Exchange**”) (the “**GEM Listing Rules**”) with effect from 22 January 2021.

Mr. Chow, aged 36, graduated from Glyndŵr University with the Bachelor Degree in Business Management in 2009. Mr. Chow is currently an executive director of Kirin Wealth Management Limited responsible for business development in Shenzhen, Guangzhou, Chongqing since 2015. He was a sales officer of AMTD China (Holdings) Limited in response to business development in China from April 2012 to October 2014. Mr. Chow was also the financial planner of AMTD Financial Planning Limited to provide professional financial planning service to clients.

Save as disclosed above and as at the date of this announcement, Mr. Chow 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 (within the meaning of the GEM Listing Rules) and does not hold any other position with the Company or any of its subsidiaries. As at the date of this announcement, Mr. Chow has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

As at the date of this announcement, Mr. Chow has not entered into any written service contract with the Company but will hold office until the next annual general meeting of the Company and will be subjected to retirement by rotation and re-election pursuant to the bye-laws of the Company. Mr. Chow is entitled to receive HK\$10,000 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.

Saved as aforementioned, the Board is not aware of any information in relation to the appointment of Mr. Chow 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 of the Company.

## **APPOINTMENT OF MR. MAN HO CHUEN AS EXECUTIVE DIRECTOR**

The Board also hereby announces that Mr. Man Ho Chuen (“**Mr. Man**”) has been appointed as an executive Director with effect from 22 January 2021.

Mr. Man, aged 36, is currently a business development manager of Kirin Financial Group Limited (BVI) since May 2020. He was the overseas channel manager of K.E International Investment Consulting Co., Limited from January 2018 to March 2020. He served in Cachet Asset Management Limited as a sales executive from September 2016 to July 2017. Mr. Man graduated from the University of Sunderland with a Bachelor Degree in Business Management in 2014.

Save as disclosed above and as at the date of this announcement, Mr. Man 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 (within the meaning of the GEM Listing Rules) and does not hold any other position with the Company or any of its subsidiaries. As at the date of this announcement, Mr. Man has no interest in the securities of the Company within the meaning of Part XV of the SFO.

As at the date of this announcement, Mr. Man has not entered into any written service contract with the Company but will hold office until the next annual general meeting of the Company and will be subject to retirement by rotation and re-election pursuant to the bye-laws of the Company. Mr. Man is entitled to receive HK\$10,000 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.

Saved as aforementioned, the Board is not aware of any information in relation to the appointment of Mr. Man 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 of the Company.

## **APPOINTMENT OF MR. NG CHUN CHUNG AS INDEPENDENT NON- EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD**

The Board further announces that Mr. Ng Chun Chung (“**Mr. Ng**”) has been appointed as an independent non-executive Director, the chairman of the Board (the “**Chairman**”), the chairman of audit committee (the “**Audit Committee**”), the Remuneration Committee of the Company and the Nomination Committee with effect from 22 January 2021.

Mr. Ng aged 38, has more than 12 years of experience in accounting and auditing. Mr. Ng is currently an executive director, chief finance officer and company secretary of Sun Cheong Creative Development Holdings Limited (Stock Code: 1781), a company listed on the Main Board of the Exchange. From July 2019 to June 2020, Mr. Ng had been engaged as the chief financial officer by Guangdong Rongwen Technology Group Company Limited, a lighting products integrated solutions provider focusing on providing smart streetlight energy management solutions. From July 2017 to October 2018, Mr. Ng was appointed as the chief financial officer of CaSO (HK) Engineering Company Limited, an integrated solution provider in wall system in Hong Kong. From September 2014 to January 2017, Mr. Ng served as the finance manager in Wai Chi Holdings Company Limited (Stock Code: 1305), a company listed on the Main Board of the Exchange. From March 2011 to July 2014, Mr. Ng served in Baker Tilly Hong Kong Business Services Limited as a senior associate. Mr. Ng joined Aoba CPA Limited in 2008 as an audit associate, and his last held position was audit senior.

Mr. Ng obtained his Bachelor Degree of Business Administration from the Lingnan University in Hong Kong in December 2005. Mr. Ng was admitted as a member of the HKICPA in January 2012.

Save as disclosed above and as at the date of this announcement, Mr. Ng 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, Mr. Ng has no interest in the securities of the Company within the meaning of Part XV of the SFO.

As at the date of this announcement, Mr. Ng has not entered into any written service contract with the Company but will hold office until the next annual general meeting of the Company and will be subject to retirement by rotation and re-election pursuant to the bye-laws of the Company. Mr. Ng is entitled to receive HK\$10,000 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.

Saved as aforementioned, the Board is not aware of any information in relation to the appointment of Mr. Ng 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 of the Company.

## **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board further announces that with effect from 22 January 2021:

### **Audit Committee**

Mr. Ng has been appointed as the chairman of the Audit Committee.

### **Remuneration Committee**

Mr. Ng has been appointed as the chairman and Mr. Chow has been appointed as member of the Remuneration Committee.

### **Nomination Committee**

Mr. Ng has been appointed as the chairman and Mr. Chow has been appointed as the member of the Nomination Committee.

The Board would like to express its warmest welcome to Mr. Chow, Mr. Man and Mr. Ng in joining the Company.

## **NON-COMPLIANCE WITH GEM LISTING RULES**

Following the appointments of Mr. Chow, Mr. Man and Mr. Ng, the Board and the Audit Committee comprise of one independent non-executive Director only. As such, the Company is in compliance with the requirements as set out in Rule 5.05 (2) and failed to comply with the requirements as set out in Rules 5.05 (1), 5.05(A) and 5.28 of the GEM Listing Rules.

The Company will make its best endeavor to identify suitable candidate(s) to fill the vacancies on the Board for the position of independent non-executive Director(s) and member of the Audit Committee(s) as soon as possible pursuant to the GEM Listing Rules. Further announcement(s) will be made by the Company 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, 22 January 2021

*\* For identification purpose only*

*As at the date of this announcement, the Board comprises Mr. Chow Wai Leong Eric and Mr. Man Ho Chuen as Executive Directors, Ms. Chen Qiuju as Non-executive Director, and Mr. Ng Chun Chung as Independent Non-executive Director.*

*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 Listed Company Information” page for at least seven days from the day of its posting and on the website of the Company at <http://www.hk08108.com>.*