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GRAND PEACE GROUP HOLDINGS LIMITED

福澤集團控股有限公司*

(Provisional liquidators appointed)

(For restructuring purposes only)

(Incorporated in Bermuda with limited liability)

(Stock Code: 08108)

DECISION OF THE GEM LISTING REVIEW COMMITTEE AND CANCELLATION OF LISTING

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

References are made to (i) the announcement of the Company dated 31 March 2020 in relation to the 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 on the Stock Exchange; (ii) the announcement of the Company dated 22 September 2020 in relation to the resumption guidance for the Company given by the Stock Exchange; (iii) the announcement of the Company dated 31 March 2021 in relation to the update on the development of resumption progress of the Company and delay in publication of annual results announcement and annual report for the year ended 31 December 2020; (iv) the announcement of the Company dated 5 May 2021 in relation to the decision of the GEM Listing Committee on the cancellation of the listing of the Company; (v) the announcement of the Company dated 10 May 2021 in relation to the Company’s review request of the decision of the GEM Listing Committee on the cancellation of the listing of the Company; and (vi) the announcement of the Company dated 30 June 2021 in relation to, among others, the quarterly update on the development of the resumption progress (collectively, the “**Announcements**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

DECISION OF THE GEM LISTING REVIEW COMMITTEE

The Review Hearing of the GEM Listing Review Committee was held on 23 July 2021 for a review of the Decision. On 16 August 2021, the Stock Exchange notified the Company that the GEM Listing Review Committee decided to uphold the Decision under Rule 9.14A of the GEM Listing Rules.

CANCELLATION OF LISTING

On 17 August 2021, the Stock Exchange issued a letter advising the Company that the last day of listing of the Shares will be 26 August 2021 and the listing of the Shares will be cancelled with effect from 9:00 a.m. on 27 August 2021.

CONSEQUENCES TO THE SHAREHOLDERS

All shareholders and investors of the Company should note that after 26 August 2021, being the last day of listing of the Shares on the Stock Exchange, whilst the share certificates of the Shares shall remain valid, the Shares will not be listed on, and will not be tradable on the Stock Exchange. Thereafter, the Company will no longer be subject to the GEM Listing Rules.

Shareholders of the Company who have any queries about the implications of the cancellation of listing of the Shares are advised to obtain appropriate professional advice.

By order of the Board
Grand Peace Group Holdings Limited
(Provisional liquidators appointed)
(For restructuring purposes only)
Ng Chun Chung
Chairman and
Independent Non-executive Director

Hong Kong, 24 August 2021

As at the date of this announcement, the board of directors of the Company comprises Mr. Chow Wai Leong Eric and Mr. Man Ho Chuen as executive directors of the Company, Ms. Chen Qiuju as non-executive director of the Company, and Mr. Ng Chun Chung, Mr. Lau Ka Leung and Mr. Chan Ming Sun Jonathan as independent non-executive directors of the Company.

This announcement, for which the directors of the Company 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 of the Company, 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 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>.

* For identification purpose only