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GSN CORPORATIONS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8242)

RESIGNATION OF THE CHAIRMAN

The board (the “**Board**”) of directors (the “**Directors**”) of GSN Corporations Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Zhang Qing (“**Mr. Zhang**”), the chairman of the Board (the “**Chairman**”) and an executive Director, has resigned as the Chairman to focus on the business development of the Group, which takes effect from 13 September 2021. Mr. Zhang will continue to serve as an executive director of the Company after the aforementioned resignation.

Following the resignation of Mr. Zhang as the Chairman, the Company will convene a Board meeting to elect a new chairman as soon as possible and will make further announcement upon such appointment.

The Board would like to take this opportunity to express its appreciation to Mr. Zhang for his valuable contributions to the Company during his tenure of office as the Chairman.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2021 and will remain 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 of the Company and potential investors are advised to exercise caution when dealing in the Shares.

By order of the Board
GSN Corporations Limited
Yu Kwan Tseung Alvin
Executive Director and Chief Financial Officer

Hong Kong, 14 September 2021

As at the date of this announcement, the executive Directors are Mr. Zhang Qing, Mr. Gan Lin, Mr. Yu Kwan Tseung Alvin and Mr. Wong Kong; and the independent non-executive Directors are Mr. Chiu Yu Wang, Mr. Ng Wai Kee and Mr. Cho Chi Kong.

This announcement, for which the Directors 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, 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 “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of the publication and will be published on the website of the Company at www.newwesterngroup.com.hk.