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## **GSN CORPORATIONS LIMITED**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8242)**

### **NON-COMPLIANCE WITH GEM LISTING RULE 5.36A**

Reference is made to the announcement of GSN Corporations Limited (the “**Company**”) dated 14 December 2021, 27 January 2022 and 31 March 2022 (the “**Announcements**”) in relation to, *inter alia*, the resignation of independent non-executive director (“**INED**”) and change in the composition of the board committees. Unless otherwise stated, capitalised term used in this announcement shall have the same meaning as those defined in the Announcements.

Pursuant to the Rules Governing the Listing of Securities on GEM 5.36A (the “**Rule**”) of The Stock Exchange of Hong Kong Limited, an issuer is required to establish a nomination committee (“**NC**”) chaired by the chairman of the board or an INED and comprising a majority of INEDs. As such, the Company must set up a NC and/or appoint appropriate members to the NC to meet the requirement within three months after failing to meet such requirement.

Following the resignation of Mr. Cho Chi Kong, Mr. Ng Wai Kee and Mr. Chiu Yu Wang as an INED and member of the NC, chairman of the NC and member of the NC with effect from 13 December 2021, the close of business on 27 January 2022 and the close of business on 31 March 2022 respectively, the board comprised with no INEDs. The NC is not chaired by the chairman of the board or an INED and comprising a majority of INEDs and the Company is not complied with the Rule. Currently, the Company is still looking for suitable candidates to fill up the vacancy of INEDs in order to ensure compliance by the Company with the requirements under the Rule. The Company will make further announcement as soon as practicable after the relevant appointment.

### **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company (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 of the Company.

By order of the Board  
**GSN Corporations Limited**  
**Gan Lin**  
*Executive Director*

Hong Kong, 26 April 2022

*As at the date of this announcement, the executive director of the Company is Mr. Gan Lin.*

*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 enquires, 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](http://www.hkgem.com) for at least 7 days from the date of its publication and will be published on the website of the Company at [www.newwesterngroup.com.hk](http://www.newwesterngroup.com.hk).*