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GSN CORPORATIONS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8242)

DISCLOSABLE TRANSACTION TERMINATION OF THE SALE AND PURCHASE AGREEMENT IN RELATION TO THE DISPOSAL OF SUBSIDIARY

Reference is made to the announcement of GSN Corporations Limited (the “**Company**”) dated 29 April 2021 (the “**Announcement**”) in relation to the Disposal. Unless otherwise stated, capitalised term used in this announcement shall have the same meaning as those defined in the Announcement.

The Board wishes to inform the Shareholders and potential investors that the Disposal has not been completed. As not all of the conditions have been fulfilled by the Long Stop Date, the Sale and Purchase Agreement has ceased to have any effect and neither the Vendor nor the Purchaser shall have any obligations and liabilities towards each other subject to the terms and conditions of the Sale and Purchase Agreement and the transaction contemplated thereunder has been terminated.

The Board considers the termination of the Sale and Purchase Agreement will not cause any material adverse effect on the operation and business of the Group.

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

Hong Kong, 29 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 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.