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環球戰略集團有限公司

GLOBAL STRATEGIC GROUP LIMITED

環球戰略集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8007)

VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING IN RELATION TO POSSIBLE BUSINESS COOPERATION

The announcement is made by Global Strategic Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

MEMORANDUM OF UNDERSTANDING

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 15 August 2022 (after trading hours), the Company entered into a non-legally binding memorandum of understanding (the “**MOU**”) with Fortune Joy International Acquisition Corp (the “**Potential Partner**”), in relation to the potential cooperation for the development of e-commerce business and strategic investments.

The Company and the Potential Partner are in the process of discussing possible ways of cooperation, which may include the (i) establishment and promotion of a strategic cooperation partner relationship; (ii) formation of a joint venture between the Company and the Potential Partner for the purpose of developing e-commerce projects introduced by the Potential Partner; (iii) provision of warehousing services and logistics and transportation support by the Company to the potential joint venture; and (iv) other equity and business investments. Upon conclusion of the negotiation, a formal agreement will be signed between the parties. As at the date of the MOU, none of the material terms or the form of business cooperation has been finalised and no legally binding agreement in relation to the cooperation has been entered into between the parties.

BACKGROUND OF THE POTENTIAL PARTNER

The Potential Partner is a Special Purpose Acquisition Company (SPAC) incorporated as a Cayman Islands exempted company for the purpose of entering into a merger, share exchange, asset acquisition, share purchase, recapitalisation, reorganisation or other similar business combination with one or more business or entities.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Potential Partner and its ultimate beneficial owners are independent third parties and are not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU

The Group is principally engaged in natural gas operations and leasing business of the steel support axial force servo system. The Board consider that it is beneficial for the Company to seek investment opportunities from time to time to develop its existing business portfolio and engage in a new line of business with growth potential and broaden its source of income. The Directors are of the view that the possible cooperation between the Company and the Potential Partner, if materialised, represents an opportunity for the Company to diversify the revenue stream of the Company and is in the interests of the Company and the Shareholders as a whole.

NATURE OF THE MOU

The MOU does not constitute any legally binding commitment in respect of the possible business cooperation, save and except that each party agrees to be legally bound by certain clauses including confidentiality and the governing law. The possible business cooperation between the Company and the Potential Partner will only be finalised after the conclusion of negotiation and execution of a formal agreement between the relevant parties.

GENERAL

The Board wishes to emphasise that the possible cooperation contemplated under the MOU may or may not proceed and that the parties have not entered into a legally binding agreement in relation to the transactions contemplated under the MOU as at the date of this announcement. If the transactions contemplated under the MOU materialise, the Company will make further announcements as and when appropriate in accordance with the GEM Listing Rules. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Global Strategic Group Limited
Wang Wenzhou
Executive Director and Chief Executive Officer

Hong Kong, 15 August 2022

As at the date of this announcement, the executive Directors are Mr. Wang Wenzhou (Chief Executive Officer), Mr. Wu Guoming and Mr. Duan Fanfan; and the Independent Non-executive Directors are Mr. Leung Oh Man, Martin and Dr. Chung Ling Cheong Dicky.

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 Stock Exchange’s website at www.hkexnews.hk for at least seven days from the day of its publication and the Company’s website at www.globalstrategicgroup.com.hk.