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Grown Up Group Investment Holdings Limited

植華集團投資控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1842)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This is an announcement made by Grown Up Group Investment Holdings Limited (“**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide shareholders and potential investors of the Company with the latest business update of the Group.

BUSINESS UPDATE

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 31 March 2022, the Group, among other shortlisted suppliers, received an invitation to submit a proposal from the Potential Customer (as defined below) for the product line review of its soft-sided storage category of goods (the “**Review**”).

The Potential Customer aims to create strategic relationship with suppliers, and through the Review, it will allow the Potential Customer to identify opportunities for product innovation and develop a differentiated offering that provides significant value to its customers.

The Group will participate in the Review and submit the proposal in May 2022, and the suppliers will be notified of the decision and the next steps by the Potential Customer in August/September 2022.

The Group has been exploring business opportunities to drive sales and enhance its customer base and the Directors believe that participation in the Review is in line with the development strategies of the Group.

INFORMATION OF THE POTENTIAL CUSTOMER

The potential customer (the “**Potential Customer**”) is the world’s largest home improvement retailer based on net sales for the fiscal year ended 31 January 2021, whose common stock is listed on the New York Stock Exchange. It offers its customers a wide assortment of building materials, home improvement products, lawn and garden products, décor products, and facilities maintenance, repair and operations products and provide a number of services, including home improvement installation services and tool and equipment rental. As of the end of the fiscal year ended 31 January 2021, the Potential Customer operated 2,317 stores located throughout the U.S. (including the Commonwealth of Puerto Rico and the territories of the U.S. Virgin Islands and Guam), Canada, and

Mexico. The stores of the Potential Customer average approximately 104,000 square feet of enclosed space, with approximately 24,000 additional square feet of outside garden area. The Potential Customer also maintains a network of distribution and fulfillment centers, as well as a number of e-commerce websites in the U.S., Canada and Mexico.

The Potential Customer was one of the end customers of the Group's largest customer for the three financial years ended 31 December 2018.

GENERAL

The Board wishes to emphasise that the Group may or may not be successful in the Review. The Company will keep shareholders and potential investors of the Company informed.

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
Grown Up Group Investment Holdings Limited
Thomas Berg
Chairman and executive Director

Hong Kong, 19 April 2022

As at the date of this announcement, the executive Directors of the Company are Mr. Thomas Berg, Mr. Morten Rosholm Henriksen, Mr. Cheng Wai Man and Ms. Shut Ya Lai; the non-executive Director of the Company is Mr. Fung Bing Ngon Johnny; and the independent non-executive Directors of the Company are Mr. Tsang Hing Suen, Mr. Lau Ning Wa Ricky and Mr. Wong Kai Hing.