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Grandshores Technology Group Limited

雄岸科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1647)

VOLUNTARY ANNOUNCEMENT

PROPOSED TRANSFER OF SHARES AT CONTROLLING SHAREHOLDER LEVEL

This announcement is made by Grandshores Technology Group Limited (the “**Company**”) on a voluntary basis.

The Company has been informed by Mr. Yao Yongjie (“**Mr. Yao**”), the Chairman and an executive director of the Company and the sole ultimate beneficial owner of Great Scenery Venture Limited (“**Great Scenery**”), that he intends to transfer 50% of the issued share capital of Great Scenery to his son, Mr. Yao Zeqian (the “**Transferee**”) (the “**Proposed Transfer**”). As at the date of this announcement, Great Scenery owns 51% of Morgan Hill Holdings Limited, which in turn owns 365,175,000 shares of the Company (the “**Shares**”), representing approximately 30.56% of the total number of Shares in issue as at the date of this announcement.

Mr. Yao has written to the Executive Director of the Corporate Finance Division of the Securities and Futures Commission (the “**Executive**”) and the Executive has ruled that the Transferee will not be required to make a general offer for the Shares as a result of the Proposed Transfer.

Shareholders and the public are reminded to exercise caution when dealing in the securities of the Company.

By order of the board of directors
Grandshores Technology Group Limited
Yao Yongjie
Chairman and Executive Director

Hong Kong, 29 May 2023

As at the date of this announcement, the board of directors of the Company comprises Mr. Yao Yongjie as an executive director; Mr. Chua Seng Hai, Ms. Lu Xuwen and Ms. Yu Zhuochen as non-executive directors; and Mr. Chu Chung Yue, Howard, Mr. Li Kanlin and Mr. Fan Jianyin as independent non-executive directors.