

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

**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)**

**APPOINTMENT OF CHIEF EXECUTIVE OFFICER,  
CHANGE OF NON-EXECUTIVE DIRECTOR  
AND  
CHANGE IN COMPOSITION OF REMUNERATION COMMITTEE  
AND NOMINATION COMMITTEE**

The Board announces that, with effect from 8 October 2018:

- (a) Mr. Wang has been appointed as the chief executive officer of the Company;
- (b) Mr. Teng has resigned as a non-executive Director and Ms. Lu has been appointed as a non-executive Director; and
- (c) Mr. Teng has ceased to be a member of the Remuneration Committee and a member of the Nomination Committee and Ms. Lu has been appointed as a member of the Remuneration Committee and a member of the Nomination Committee.

**APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

The board (the “**Board**”) of directors (the “**Directors**”) of Grandshores Technology Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Wang Qian (“**Mr. Wang**”) has been appointed as the chief executive officer of the Company with effect from 8 October 2018.

The biographical details of Mr. Wang are set out below:

**Mr. Wang Qian**, aged 30, is appointed as the chief executive officer of the Company with effect from 8 October 2018. Mr. Wang is a chartered financial analyst charterholder and holds a postgraduate diploma in financial markets and portfolio management and a bachelor degree in accounting and finance from the University of Hong Kong. Prior to joining the Company, Mr. Wang had been the fund manager of Grey Investment Limited, a licensed corporation regulated by the Securities and Futures Commission, for more than three years. From 2013 to 2015, Mr. Wang was

the deputy investment director of Eagle Ride Investment Holdings Limited (stock code: 901), the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). From 2010 to 2013, Mr. Wang was working in several renowned international investment banks.

The Group has entered into an employment contract with Mr. Wang on 8 October 2018. Mr. Wang is not appointed for any specific length or proposed length of service and his term of service shall continue unless and until terminated by either party by giving to the other party a written notice of not less than (a) seven days within the probation period of three months; or (b) one month after probation. Mr. Wang is entitled to a remuneration of HK\$1,200,000 per annum which is determined with reference to his experience, duties, responsibilities within the Company and the prevailing market conditions. He is also entitled to a discretionary bonus payable at the discretion of the Company and the amount of which is to be determined by the Company from time to time. His remuneration has been approved by the remuneration committee of the Company (the “**Remuneration Committee**”) and the Board.

Save as disclosed above, Mr. Wang has confirmed that he (i) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications; (ii) does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance; and (iii) as at the date of this announcement, was not aware of any other matters that need to be brought to the attention of the shareholders of the Company nor was there any information to be disclosed to the Company pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board would like to express its warmest welcome to Mr. Wang for joining the Group.

## **RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The Board announces that Mr. Teng Rongsong (“**Mr. Teng**”) has resigned as a non-executive Director with effect from 8 October 2018 due to his decision to focus his time and effort on other business.

Mr. Teng has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to express its appreciation and gratitude to Mr. Teng for his valuable contributions towards the Company during his tenure of office.

## APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Lu Xuwen (“**Ms. Lu**”) has been appointed as a non-executive Director with effect from 8 October 2018.

The biographical details of Ms. Lu are set out below:

**Ms. Lu Xuwen**, aged 28, is appointed as a non-executive Director with effect from 8 October 2018. Ms. Lu holds a postgraduate degree in finance, accounting and management from the University of Nottingham and a master degree in finance from Tulane University. Since 2016 and prior to joining the Company, Ms. Lu has been the board secretary of Hangzhou Tunlan Investment Management Co., Ltd. (杭州瞰瀾投資管理有限公司) (“**Hangzhou Tunlan**”). Mr. Yao Yongjie, the chairman and an executive Director, is the controlling shareholder of Hangzhou Tunlan, and is a partner and the chairman of Hangzhou Tunlan.

Ms. Lu has entered into a letter of appointment with the Company for a term of three years. She shall hold office until the first general meeting of the Company after her appointment and be subject to re-election at such meeting in accordance with the articles of association of the Company and the Listing Rules. Ms. Lu will be entitled to a director’s fee of HK\$200,000 per annum which is determined with reference to her experience, duties, responsibilities within the Company and the prevailing market conditions. Her remuneration has been approved by the remuneration committee of the Company and the Board.

As at the date of this announcement, Ms. Lu holds 1,000,000 share options of the Company. Ms. Lu is deemed to be interested in 1,000,000 shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), representing approximately 0.10% of the total issued shares of the Company.

Save as disclosed above, Ms. Lu has confirmed that she (i) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications; (ii) does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance; and (iii) as at the date of this announcement, was not aware of any other matters that need to be brought to the attention of the shareholders of the Company nor was there any information to be disclosed to the Company pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to express its warmest welcome to Ms. Lu for joining the Group.

## **CHANGE IN COMPOSITION OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

Following Mr. Teng's resignation as a non-executive Director, Mr. Teng ceased to be a member of the Remuneration Committee and a member of the nomination committee of the Company (the "**Nomination Committee**") with effect from 8 October 2018.

The Board announces that Ms. Lu has been appointed as a member of the Remuneration Committee and a member of the Nomination Committee with effect from 8 October 2018.

By order of the Board  
**Grandshores Technology Group Limited**  
**Yao Yongjie**  
*Chairman and Executive Director*

Hong Kong, 8 October 2018

*As at the date of this announcement, the Board comprises Mr. Yao Yongjie as an executive Director; Mr. Chua Seng Hai and Ms. Lu Xuwen as non-executive Directors; and Mr. Chu Chung Yue, Howard, Dr. Zhang Weining and Mr. Yu Wenzhuo as independent non-executive Directors.*