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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)**

### **MEMORANDUM**

The board (the “**Board**”) of directors (the “**Directors**”) of Grandshores Technology Group Limited (the “**Company**”) is pleased to announce that on 18 December 2018, Grand Shores Blockchain Group Limited (雄岸科技區塊鏈集團有限公司) (“**GS Blockchain**”, a wholly owned subsidiary of the Company) and CSPay Limited (首都支付有限公司) (“**CSPay**”) entered into a memorandum in relation to promoting the development and application of blockchain technology (the “**Memorandum**”).

Reference is made to the announcement of the Company dated 8 August 2018 in respect of the formation of joint venture for the operation of “Hong Kong Wenwei Exchange Digital Asset Exchange Centre (香港文匯交易所數字資產交易中心)” (the “**Wenwei Exchange**”). Wenwei Exchange is principally engaged in digital asset trading and exchange services.

Under the Memorandum, (a) the cryptocurrency under the payment platform of CSPay, namely CSTO, can be traded on the Wenwei Exchange to promote universal application of cryptocurrency and create an international blockchain financial ecosystem; and (b) both parties shall make full use of their respective resources, professional skills and experience to cooperate on promoting and developing product in respect of CSTO.

CSPay is a third-party cryptocurrency payment platform providing services in six major countries and areas in the Asia-Pacific region, including China, Hong Kong Special Administrative Region of the People’s Republic of China, Macau Special Administrative Region of the People’s Republic of China, Japan, Korea and Taiwan. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, CSPay and its ultimate beneficial owner are third parties independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board considers that the entering into of the Memorandum is beneficial to the Company as it would enable both parties to leverage on their respective strength, resources and expertise to build a stable and mutually-beneficial business relationship.

The Memorandum only provides a framework of business cooperation between GS Blockchain and CSPay. The terms of cooperation contemplated under the Memorandum are subject to the terms of any definitive agreements which GS Blockchain and CSPay may subsequently enter into from time to time. As at the date of this announcement, GS Blockchain and CSPay have not entered into any legally binding agreements in relation to any specific cooperation plans. If the possible cooperation under the Memorandum materialises, the Company will comply with all relevant requirements as and when appropriate under the Listing Rules.

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

Hong Kong, 18 December 2018

*As at the date of this announcement, the Board comprises Mr. Yao Yongjie and Mr. Li Xiaolai as executive Directors; 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.*