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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)

INDUSTRIAL CANNABIS PLANTING PARTNERSHIP AGREEMENT

The board (the “**Board**”) of directors (the “**Directors**”) of Grandshores Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that on 6 March 2019 (after trading hours), Grandshores Technology (Hong Kong) Limited (“**GSHK**”, a wholly owned subsidiary of the Company) and Daxinganling Baicheng Hemp Planting Farmers Professional Cooperative (大興安嶺百成漢麻種植農民專業合作社) (“**Baicheng**”) entered into an agreement relating to, subject to compliance with all applicable laws and regulations, industrial cannabis planting (the “**Agreement**”).

Under the Agreement, GSHK shall engage Baicheng as a partner for its industrial cannabis planting project. Baicheng shall be responsible for the planting and all subsequent works including management and harvest, etc. Fees payable by GSHK to Baicheng in respect of the services under the Agreement will be agreed after the location for the industrial cannabis planting project has been determined, and will be subject to a supplemental agreement. The Agreement shall expire on 31 December 2019.

Baicheng is the only professional hemp business organization in Heilongjiang Province which has industrial cannabis cultivation experience with more than 1,000 acres. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, Baicheng 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 Agreement is an opportunity to the Group to expand the business portfolio and 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 cooperation relationship.

The Company will make further announcement(s) and will comply with the applicable provisions under the Listing Rules in relation to the Agreement if and when appropriate.

By order of the Board
Grandshores Technology Group Limited
Zou Chendong
Co-Chairman and Executive Director

Hong Kong, 6 March 2019

As at the date of this announcement, the Board comprises Mr. Yao Yongjie, Mr. Li Xiaolai and Mr. Zou Chendong 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.