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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)

ENTERING INTO STRATEGIC COOPERATION FRAMEWORK AGREEMENT BETWEEN THE GROUP AND MEIHEKOU GOVERNMENT AND APPOINTMENT OF MR. ZOU CHENDONG, THE CO-CHAIRMAN AND AN EXECUTIVE DIRECTOR, AS THE ECONOMIC DEVELOPMENT CONSULTANT BY MEIHEKOU GOVERNMENT

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 7 March 2019, People’s Government of Meihokou, Jilin Province (吉林省梅河口市人民政府) (“**Meihokou Government**”) and Grandshores Technology (Hong Kong) Limited (“**GSHK**”, a wholly owned subsidiary of the Company) entered into an agreement relating to, subject to compliance with all applicable laws and regulations, the integration of hemp (especially high cannabidiol (CBD) hemp planting resources) indoor planting, processing and sale promoting and the hemp product value enhancement in Meihokou City, Jilin Province, the People’s Republic of China (the “**Framework Agreement**”).

Under the Framework Agreement, upon the completion of the amendment of “Anti-drug Regulation” (《禁毒條例》) in Jilin Province, Meihokou Government shall be responsible for coordinating or supervising the implementation of the required examination and approval procedures, in compliance with all applicable laws and regulations, and actively coordinating the implementation of the relevant policies. GSHK shall be responsible for providing capital support to the project and sale promoting, as well as training a group of professional management personnel to set up a management team in Meihokou City.

Mr. Zou Chendong, the co-chairman and an executive Director, has been appointed as the economic development consultant of Meihokou Government for three years from 7 March 2019 to 7 March 2022.

Meihekou City is located in southwestern Jilin Province. The medical and health industry in Meihekou City is well-developed, has the climate advantage suitable for hemp cultivation, and has a unique industrial base and advantageous conditions for the development of hemp business. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Meihekou Government is a third party 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 Framework 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 strategic relationship.

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

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

Hong Kong, 7 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.