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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)

CONNECTED TRANSACTION
SHAREHOLDER'S AGREEMENT BETWEEN THE GROUP AND
MR. ZOU CHENDONG TO FORM THE JOINT VENTURE
— HEMPIRE BIO-TECHNOLOGY CORPORATION LIMITED

The Board is pleased to announce that on 18 March 2019 (after trading hours), GSHK, a wholly owned subsidiary of the Company, and Mr. Zou, the co-chairman of the Board and an executive Director, entered into the Shareholder's Agreement to form the Joint Venture in Hong Kong to jointly look for potential investing opportunities in fields of, but not limited to, blockchain technologies, industrial and/or medical related businesses.

GSHK and Mr. Zou will contribute HK\$5,100,000 and HK\$4,900,000 to subscribe for 51% and 49% equity interest in the Joint Venture respectively.

Mr. Zou is the co-chairman of the Board and an executive Director and is therefore a connected person of the Company under the Listing Rules. As such, the Shareholder's Agreement constitutes a connected transaction for the Company under the Listing Rules. Based on all applicable percentage ratios, the Shareholder's Agreement is exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

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SHAREHOLDER'S AGREEMENT

The principal terms of the Shareholder's Agreement are as follows:

Date: 18 March 2019

Parties: GSHK
Mr. Zou

GSHK and Mr. Zou have agreed to form the Joint Venture in Hong Kong to jointly look for potential investing opportunities in fields of, but not limited to, blockchain technologies, industrial and/or medical related businesses.

The Joint Venture will be incorporated with the name of Hempire Bio-technology Corporation Limited (龍麻生物科技有限公司). The Joint Venture shall, in accordance with all applicable laws and regulations, provide the following services for its shareholders:

- (a) engage in industrial and/or medical related businesses; and
- (b) identify and explore investment and business opportunities.

The Joint Venture will initially have an authorised share capital of HK\$10,000,000 divided into 10,000,000 ordinary shares of HK\$1 each. The initial issued, subscribed and paid-up share capital of the Joint Venture will be HK\$10,000,000 divided into 10,000,000 ordinary shares of HK\$1 each. GSHK and Mr. Zou (or his designated nominee) will subscribe for 51% and 49% equity interest in the Joint Venture respectively as follows:

- (a) GSHK will contribute HK\$5,100,000 to the Joint Venture's bank account in Hong Kong within 5 months from the date of incorporation of the Joint Venture; and
- (b) Mr. Zou (or his designated nominee) will contribute HK\$4,900,000 to the Joint Venture's bank account in Hong Kong within 5 months from the date of incorporation of the Joint Venture.

GSHK and Mr. Zou shall be jointly responsible for the management of the Joint Venture. The Joint Venture's board of directors will consist of three directors, namely Mr. Zou, Mr. Yao Yongjie, the co-chairman of the Board and an executive Director, and Mr. Teng Rongsong, the ultimate beneficial owner of a substantial shareholder of the Company. Mr. Zou will be the chairman of the Joint Venture's board of directors. The Joint Venture's managing director will be appointed after unanimous agreement by all directors of the Joint Venture. The Joint Venture's managing director shall be in charge of the day to day operations and management of Joint Venture and shall be vested with substantial powers of management which he shall exercise subject to the overall superintendence, control and direction by the Joint Venture's board of directors.

Any transfer to a third party which is not a shareholder of the Joint Venture is subject to the customary right of first refusal of the other non-selling shareholder.

INFORMATION ON THE PARTIES

GSHK, a wholly-owned subsidiary of the Company, is an investment holding company.

Mr. Zou, the co-chairman of the Board and an executive Director, has extensive networks with government agencies in China and Hong Kong. He also has considerable experience in managing and operating listed companies.

“connected person”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“GSHK”	Grandshores Technology (Hong Kong) Limited
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Joint Venture”	the joint venture company to be formed between GSHK and Mr. Zou under the Shareholder’s Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Mr. Zou”	Mr. Zou Chendong
“PRC”	the People’s Republic of China (for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Shareholder’s Agreement”	the shareholder’s agreement dated 18 March 2019 entered into between GSHK and Mr. Zou in respect of the formation of the Joint Venture
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

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

Hong Kong, 18 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.