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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)**

## **SCIENTIFIC RESEARCH COOPERATION AGREEMENTS BETWEEN CRIHAAS AND THE GROUP**

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 Crops Research Institute of Heilongjiang Academy of Agricultural Sciences\* (黑龍江省農業科學院經濟作物研究所) (“**CRIHAAS**”) and Fuyuan Hempire Technology Development Co., Limited\* (撫遠市龍麻科技發展有限公司) (“**Fuyuan Hempire**”) (a wholly owned subsidiary of a joint venture company which is owned as to 45.9% by the Group) have recently entered into two scientific research cooperation agreements relating to, subject to compliance with all applicable laws and regulations, setting up a standardized hemp industry demonstration base in Heilongjiang Province (the “**Cooperation Agreements**”).

Under the Cooperation Agreements, LongDaMa No. 5\* (龍大麻5號) will be the model product for the demonstration. Both parties will, among others, cooperate (i) to drive the development of the medicinal cannabis industry towards high efficiency, regionalization and scale; and (ii) with local cooperatives and primary processing enterprises to set up a standardized hemp demonstration base with a view in improving the level of the medical hemp cultivation, and promoting the healthy and sustainable development of the medical hemp industry in Heilongjiang Province.

Hemp is a superior economic crop in Heilongjiang Province. In 2016, the area of cannabis planted in Heilongjiang Province was over 200,000 mu. In 2017, it reached 457,000 mu, and various emerging cannabis development enterprises continued to develop. The rapid development of hemp industry has effectively promoted the development of hemp planting industry. However, in the process of industrial development, there are also key technical bottlenecks such as low seed production rate, non-standard planting technology, and disconnection between industry, education and research. Under the strategic requirements for rapid economic development in Heilongjiang Province, leveraging on the scientific and technological advantages, talent advantages, infrastructure advantages and scientific and technological information advantages of Heilongjiang Academy of Agricultural Sciences, CRIHAAS and Fuyuan Hempire will cooperate to set up a standardised hemp industry demonstration base. Through the adoption of new varieties, the demonstration and technical training of new technologies will realise the standardised planting and scientific management of hemp, thereby effectively improving the hemp planting production level and driving the healthy and sustainable development of the hemp industry in Heilongjiang Province.

\* *for identification purposes only*

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, CRIHAAS 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 Group is in the process of arranging and implementing its works in Fuyuan and Nehe, Heilongjiang Province under various strategic cooperation framework agreements previously signed by the Group.

The Board believes that, given the respective strength, resources and expertise of the Group and CRIHAAS, the Cooperation Agreements are in the interests of the Company and its shareholders as a whole as they would 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 Cooperation Agreements if and when appropriate.

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

Hong Kong, 6 May 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.*