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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 COOPERATION FRAMEWORK AGREEMENT BETWEEN DAYU IRRIGATION 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 on 16 May 2019, Dayu Irrigation Group Co., Ltd. (大禹節水集團股份有限公司) (“**Dayu Irrigation**”) and the Company entered into a cooperation framework agreement in relation to the provision of intelligent irrigation system solution for the Group’s industrialized hemp plantation base within and outside China by Dayu Irrigation (the “**Agreement**”).

Under the Agreement, (a) regarding the industrialized hemp plantation business conducted in all areas within China, the Group intends to engage Dayu Irrigation or its delegated subsidiaries to provide intelligent irrigation system solution service; and (b) regarding the industrialized hemp plantation business conducted in areas outside China, the Group intends to give priority to Dayu Irrigation or its delegated subsidiaries to provide intelligent irrigation system solution service. The term of the Agreement is three years to 16 May 2022.

Dayu Irrigation is a company listed and traded on the ChiNext Market of the Shenzhen Stock Exchange, which is principally engaged in the business of high-standard farmland construction, social capital investment in farmland operations, farmland internet of things and future farm services. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, Dayu Irrigation and its ultimate beneficial owner(s) 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 believes that given the respective strength, resources and expertise of the Group and Dayu Irrigation, the Agreement is in the interests of the Company and its shareholders as a whole as it would build a stable and mutually-beneficial strategic relationship.

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

Hong Kong, 16 May 2019

As at the date of this announcement, the Board comprises Mr. Yao Yongjie, Ms. Li Jia 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.