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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)

PROFIT WARNING

This announcement is made by Grandshores Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the currently available information, the Group is expected to record a profit for the period of approximately S\$0.3 million to approximately S\$0.6 million for the six months ended 30 September 2019 (the “**Period**”), as compared to approximately S\$3.0 million for the corresponding period of last year. The Board considers that the decline was mainly due to:

- (i) the decrease in the number of successful tenders for the integrated building services business in Singapore as compared with corresponding period of last year;
- (ii) the increase in the amortization of equity-settled share option expense;
- (iii) the decrease in the unrealized foreign exchange gain as a result of the slighter appreciation of Hong Kong dollars against Singapore dollars as compared with corresponding period of last year; and
- (iv) while the Group is currently exploring new business and diversification, the new blockchain technology development and application business have progressed steadily and generated revenue during the Period, partially offsetting the effects mentioned in (i), (ii) and (iii) above.

As the Group’s unaudited interim results for the Period have not yet been finalized, the information contained in this announcement is only a preliminary assessment by the management of the Company which is based on the latest financial information available. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the Period, which is expected to be published by end of November 2019.

Shareholders and potential investors are advised to exercise caution in dealing in the securities of the Company.

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

Hong Kong, 5 November 2019

As at the date of this announcement, the Board comprises Mr. Yao Yongjie as an executive Director; 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.