

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

CHANGES OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND COMPOSITION OF BOARD COMMITTEES

The Board announces that, with effect from 20 May 2022:

- (a) Dr. Zhang has resigned as an independent non-executive Director and has ceased to be a member of each of the Audit Committee and the Nomination Committee, and the chairman of the Remuneration Committee; and
- (b) Mr. Li has been appointed as an independent non-executive Director, a member of each of the Audit Committee and the Nomination Committee, and the chairman of the Remuneration Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Grandshores Technology Group Limited (the “**Company**”) announces that, with effect from 20 May 2022, Dr. Zhang Weining (“**Dr. Zhang**”) has resigned as independent non-executive Director due to his intention to devote more time on other business commitments.

Dr. Zhang has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation to Dr. Zhang for his valuable contribution to the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that, with effect from 20 May 2022, Mr. Li Kanlin (“**Mr. Li**”) has been appointed as an independent non-executive Director.

The biographical details of Mr. Li are set out below:

Mr. Li, aged 32, has been an investment development supervisor of EGO Group Co., Ltd.* (頤高集團有限公司) from April 2021 to April 2022. Prior to that, Mr. Li has held various positions in several companies, including an industry research commissioner of Six Degrees Information Technology (Hangzhou) Co., Ltd.* (六晟信息科技(杭州)有限公司) from March 2020 to September 2020; a project manager of Hangzhou Canaan Creative Technology Co., Ltd.* (杭州嘉楠耘智科技有限公司) from February 2018 to December 2019; a vice general manager of Zhejiang Yousika Automobile Sales Co., Ltd.* (浙江優駟卡汽車銷售有限公司) from October 2015 to February 2018; a risk control commissioner of Hangzhou Miyun Technology Co., Ltd.* (杭州米雲科技有限公司) from February 2015 to August 2015; and a project manager of Hangzhou Jielan Information Technology Co., Ltd.* (杭州捷藍信息科技有限公司) from February 2013 to February 2015. Mr. Li holds a bachelor degree in finance from Zhejiang University* (浙江大學) and a diploma in computer information management from China Central Radio and TV University* (中央廣播電視大學) (now known as The Open University of China* (國家開放大學)).

Mr. Li has entered into a letter of appointment with the Company for a term of three years. He shall hold office until the first general meeting of the Company after his appointment and be subject to re-election at such meeting in accordance with the articles of association of the Company and the Listing Rules. Mr. Li will be entitled to a director’s fee of HK\$200,000 per annum which is determined with reference to his experience, duties, responsibilities within the Company and the prevailing market conditions. His remuneration has been approved by the remuneration committee of the Company (the “**Remuneration Committee**”) and the Board.

Save as disclosed above, Mr. Li has confirmed that he (i) do not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications; (ii) do not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and have no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance; and (iii) as at the date of this announcement, were not aware of any other matters that need to be brought to the attention of the shareholders of the Company nor was there any information to be disclosed to the Company pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to express its warmest welcome to Mr. Li for joining the Company.

CHANGES OF COMPOSITION OF BOARD COMMITTEES

Following Dr. Zhang's resignation as an independent non-executive Director, with effect from 20 May 2022, Dr. Zhang has ceased to be a member of each of the audit committee of the Company (the "**Audit Committee**") and the nomination committee of the Company (the "**Nomination Committee**"), and the chairman of the Remuneration Committee.

The Board announces that, with effect from 20 May 2022, Mr. Li has been appointed as a member of each of the Audit Committee and the Nomination Committee, and the chairman of the Remuneration Committee.

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

Hong Kong, 20 May 2022

As at the date of this announcement, the Board comprises Mr. Yao Yongjie as an executive Director; Mr. Chua Seng Hai, Ms. Lu Xuwen and Ms. Yu Zhuochen as non-executive Directors; and Mr. Chu Chung Yue, Howard, Mr. Li Kanlin and Mr. Yu Wenzhuo as independent non-executive Directors.

** For identification purpose only*