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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)**

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

The Board announces that, with effect from 14 October 2022:

- (a) Mr. Yu has resigned as an independent non-executive Director and has ceased to be a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee; and
- (b) Mr. Fan has been appointed as an independent non-executive Director, a member of each of the Audit Committee, the Nomination Committee and 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 14 October 2022, Mr. Yu Wenzhuo (“**Mr. Yu**”) has resigned as an independent non-executive Director due to his intention to devote more time on other business commitments.

Mr. Yu 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 Mr. Yu for his valuable contribution to the Company.

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that, with effect from 14 October 2022, Mr. Fan Jianyin (“**Mr. Fan**”) (范劍寅) has been appointed as an independent non-executive Director.

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

Mr. Fan, aged 48, is currently the general manager of Zhejiang Yifeng Asset Management Co., Ltd.\* (浙江易豐資產管理有限公司) since September 2015. Prior to that, Mr. Fan has held various positions in several companies, including the general manager of Ningbo Yuandao Traffic Technology Co., Ltd.\* (寧波遠道交通科技有限公司) from January 2011 to September 2015; the general manager of Hangzhou Feisien Clothing Co., Ltd.\* (杭州菲斯恩服飾有限公司) from January 2006 to December 2010; the general manager of Ningbo Free Trade Zone Polar Network Co., Ltd.\* (寧波保稅區極地網絡有限公司) from August 2000 to December 2005; the general manager of the Software Division of Ningbo Software Development Centre, Institute of Software Chinese Academy of Sciences from December 1998 to August 2000; a manager of Enterprise Resource Planning (ERP) Business Division of Ningbo Yonyou Software Co., Ltd.\* (寧波用友網絡科技股份有限公司) from December 1997 to December 1998; and a finance department staff of Ningbo Chenghuang Temple Industrial Co., Ltd.\* (寧波城隍廟實業股份有限公司) from July 1995 to December 1997.

Mr. Fan obtained a certificate of two-year professional study in financial accounting (computerized) from Shanghai College of Building Materials Industry\* (上海建築材料工業學院) (now merged into Tongji University\* (同濟大學)) in 1995. In addition, Mr. Fan obtained an advanced certificate of financial investment and capital operation president high-end class from Zhejiang University\* (浙江大學) in 2013.

Mr. Fan 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. Fan 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. Fan 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. Fan for joining the Company.

## CHANGES OF COMPOSITION OF BOARD COMMITTEES

Following Mr. Yu's resignation as an independent non-executive Director, with effect from 14 October 2022, Mr. Yu has ceased to be a member of each of the audit committee of the Company (the "**Audit Committee**"), the nomination committee of the Company (the "**Nomination Committee**") and the Remuneration Committee.

The Board announces that, with effect from 14 October 2022, Mr. Fan has been appointed as a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee.

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

Hong Kong, 14 October 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. Fan Jianyin as independent non-executive Directors.*

*\* For identification purpose only*