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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)

RESIGNATION OF EXECUTIVE DIRECTOR AND CO-CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Grandshores Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Li Jia (“**Ms. Li**”) has resigned as an executive Director and co-chief executive officer of the Company with effect from 17 July 2019 due to family reason.

Ms. Li has confirmed that she has no disagreement with the Board and there are no matters relating to her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board considers that the resignation of Ms. Li will not affect the subsequent development of the Group’s industrial hemp business.

The Board would like to take this opportunity to express its appreciation to Ms. Li for her valuable contribution to the Company.

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

Hong Kong, 17 July 2019

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