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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 NON-EXECUTIVE DIRECTORS AND COMPOSITION OF BOARD COMMITTEES

The Board announces that, with effect from 5 July 2024:

- (a) Ms. Lu has resigned as a non-executive Director and has ceased to be a member of each of the Nomination Committee and the Remuneration Committee; and
- (b) Mr. Yao has been appointed as a non-executive Director, a member of each of the Nomination Committee and the Remuneration Committee.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Grandshores Technology Group Limited (the “**Company**”) announces that, with effect from 5 July 2024, Ms. Lu Xuwen (“**Ms. Lu**”) has resigned as a non-executive Director due to her intention to devote more time on other business commitments.

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

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board announces that, with effect from 5 July 2024, Mr. Yao Zeqian (“**Mr. Yao**”) (姚澤乾先生) has been appointed as a non-executive Director.

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

Mr. Yao, aged 23, holds a bachelor degree in economics from University of California, Santa Cruz.

Mr. Yao is the son of Mr. Yao Yongjie, the chairman of the Board and an executive Director.

As at the date of this announcement, each of Mr. Yao Yongjie and Mr. Yao owns 50% interest in Great Scenery Ventures Limited (“**Great Scenery**”). Great Scenery owns 51% interest in Morgan Hill Holdings Limited (“**Morgan Hill**”). Morgan Hill is the controlling shareholder of the Company holding 365,175,000 shares of the Company, representing approximately 30.56% of the issued shares of the Company.

Mr. Yao 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. Yao 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. Yao has confirmed that he (i) do not hold other directorship in 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. Yao for joining the Company.

CHANGES OF COMPOSITION OF BOARD COMMITTEES

Following Ms. Lu's resignation as a non-executive Director, with effect from 5 July 2024, Ms. Lu has ceased to be a member of each of the nomination committee of the Company (the "Nomination Committee") and the Remuneration Committee.

The Board announces that, with effect from 5 July 2024, Mr. Yao has been appointed as a member of each of the Nomination Committee and the Remuneration Committee.

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

Hong Kong, 5 July 2024

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