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Grand Talents Group Holdings Limited

廣駿集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8516)

CLARIFICATION ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2019

Reference is made to the prospectus of Grand Talents Group Holdings Limited (the “**Company**”) dated 29 September 2018 (the “**Prospectus**”) and the annual report of the Company for the year ended 31 March 2019 (the “**Annual Report**”). Unless otherwise specified, capitalised terms used herein shall have the same meaning as those defined in the Prospectus and the Annual Report.

Further to the information disclosed in the Annual Report, the Company wishes to provide the following supplemental information.

DEED OF NON-COMPETITION

In order to avoid any possible future competition between the Company and the Controlling Shareholders, Talent Prime, Mr. Ha and Mr. Ip (each a “Covenantor” and collectively the “Covenantors”) have entered into the Deed of Non-competition with the Company (for itself and on behalf of its subsidiaries) on 21 September 2018. Pursuant to the Deed of Non-competition, each of the Covenantors has irrevocably and unconditionally undertaken to the Company (for itself and on behalf of its subsidiaries) that:

1. During the period that the Deed of Non-competition remains effective, he/it shall not, and shall procure that his/its associates (other than any our member) not to develop, acquire, invest in, participate in, carry on or be engaged, concerned or interested or otherwise be involved, whether directly or indirectly, in any business in competition with or likely to be in competition with the existing business activities of any our member;
2. Each of the Covenantors further undertakes that if any of him/it or his/its close associates other than any our member is offered or becomes aware of any business opportunity which may compete with the Company business, he/it shall (and he/it shall procure his/its associates to) notify the Company in writing and the Company shall have a right of first refusal to take up such business opportunity. The Company shall, within 6 months after receipt of the written notice (or such longer period if the Company are required to complete any approval procedures as set out under the GEM Listing Rules from time to time), notify the Covenantor(s) whether the Company shall exercise the right of first refusal or not.

The Company wishes to clarify that the Covenantors has each provided a written confirmation (the “**Confirmation**”) to the Company with respect to their respective compliance with the non-competition undertakings under the Deed of Non-competition during the year ended 31 March 2019.

The independent non-executive Directors had undergone an annual review based on all information provided and available to them and noted that (i) each of the Covenantors had declared they had fully complied with the undertakings under the Deed of Non-competition during the year ended 31 March 2019; and (ii) there was no new competing business or opportunity reported by the Covenantors during the year ended 31 March 2019.

The independent non-executive Directors confirmed that they have reviewed and were satisfied that each of the Covenantors had complied with the Deed of Non-competition for the year ended 31 March 2019.

By Order of the Board
Grand Talents Group Holdings Limited
HA Chak Hung
Chairman and Executive Director

Hong Kong, 9 December 2019

As at the date of this announcement, the executive Directors are Mr HA Chak Hung, Mr IP Chu Shing and Mr HAN Shengjun; the independent non-executive Directors are Dr FOK Wai Sun, Mr YUK Kai Yao and Ms TANG Shui Man.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least seven days from the date of its publication. This announcement will also be published on the Company’s website at www.grandtalentsgroup.com.hk.