GRAND VENTURE TECHNOLOGY LIMITED
Registration No.: 201222831E
(Incorporated in Singapore)

RESIGNATION OF CHIEF FINANCIAL OFFICER

The Board of Directors of Grand Venture Technology Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the resignation of Mr Wang Leon Kai ("**Mr Wang**") as the Company's Chief Financial Officer ("**CFO**") on 31 January 2020, and the pending appointment of a new CFO expected in March 2020.

In the meantime, an accountant from one of the Group's subsidiaries will cover the duties of the CFO until the new CFO comes on board. The Group is also looking into engaging an external financial consultant to review the Group's financials, if necessary.

Mr Wang is leaving the Company to pursue other career opportunities. The Board would like to thank Mr Wang for his contributions to the Group during his tenure and wishes him well in his future endeavours.

Further details in relation to Mr Wang's resignation and the new CFO's appointment pursuant to the requirements of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist ("**SGX-ST**") will be set out in separate announcements to be released to SGX-ST.

By Order of the Board

LEE TIAM NAM
Executive Chairman
Date: 9 January 2020

This document has been reviewed by the Company's Sponsor, CIMB Bank Berhad, Singapore Branch ("Sponsor") in accordance with Rule 226(2)(b) of the SGX-ST Listing Manual Section B: Rules of Catalist. This document has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this document. The contact person for the Sponsor is Mr Jason Chian, Managing Director, Investment Banking, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.