Grown Up Group Investment Holdings Limited
植華集團投資控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1842)

VOLUNTARY ANNOUNCEMENT
CHANGE IN SHAREHOLDING OF
THE SUBSTANTIAL SHAREHOLDER

This is a voluntary announcement made by Grown Up Group Investment Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**").

The board (the "**Board**") of directors (the "**Directors**") of the Company was informed by Favourable Outcome Limited ("**Favourable Outcome**"), a substantial shareholder (as defined in The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of the Company that on 23 December 2019, as a result of the internal restructuring of Favourable Outcome, 133,000,000 shares of the Company ("**Shares**") held by Favourable Outcome, representing 13.3% of the entire issued Share capital of the Company, were transferred (the ("**Transfer**") to Mr. Choi Chung Yin ("**Mr. Choi**") and Mr. Tam Wai Tong ("**Mr. Tam**") on a pro rata basis based on their respective shareholding in Favourable Outcome.

Immediately prior to the Transfer, Favourable Outcome was owned by Mr. Choi and Mr. Tam as to 70% and 30%, respectively and as at the date of this announcement, Favourable Outcome continues to be owned by Mr. Choi and Mr. Tam in such proportion. Immediately after the Transfer and as at the date of this announcement (i) Favourable Outcome ceased to hold any shareholding in the Company and as a result, ceased to be a substantial shareholder of the Company; (ii) Mr. Choi holds 93,100,000 Shares, representing approximately 9.3% of the entire issued Share capital of the Company; and (iii) Mr. Tam holds 39,900,000 Shares, representing approximately 4.0% of the entire issued Share capital of the Company.

The Company does not expect that the Transfer will have any adverse effect on the operations of the Group.

Shareholders of the Company and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
Grown Up Group Investment Holdings Limited
Thomas Berg
Chairman and executive Director

Hong Kong, 24 December 2019

As at the date of this announcement, the executive Directors of the Company are Mr. Thomas Berg, Mr. Morten Rosholm Henriksen and Mr. Cheng Wai Man; the non-executive Directors of the Company are Mr. Fung Bing Ngon Johnny and Mr. Xiong Jianrui; and the independent non-executive Directors of the Company are Mr. Tang Tin Lok Stephen, Mr. Lau Ning Wa Ricky and Ms. Zhou Jing.