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Grand Ocean Advanced Resources Company Limited

弘海高新資源有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 65)

RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF FINANCIAL OFFICER AND JOINT COMPANY SECRETARY; APPOINTMENT OF EXECUTIVE DIRECTOR; AND CHANGES OF COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF FINANCIAL OFFICER AND JOINT COMPANY SECRETARY

The board (the “**Board**”) of directors (the “**Directors**” and each, a “**Director**”) of Grand Ocean Advanced Resources Company Limited (the “**Company**”) hereby announces that with effect from 30 November 2023, Mr. Leung Ka Hong (“**Mr. Leung**”) has resigned as an executive Director, the chief financial officer and the joint company secretary of the Company, and ceased to act as a member of the nomination committee of the Company (the “**Nomination Committee**”) and remuneration committee of the Company (the “**Remuneration Committee**”) as he intended to devote more time to his personal and business commitments.

Mr. Leung has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Leung for his valuable contributions to the Company during his tenure of services.

Following the resignation of Mr. Leung, another joint company secretary of the Company, Ms. Cheng On Yi, will remain in office and act as the sole company secretary of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Jiang Xin (蔣鑫) (“**Mr. Jiang**”) has been appointed as an executive Director of the Company with effect from 30 November 2023. The biographical details of Mr. Jiang is set out below:

Mr. Jiang, aged 41, graduated from the China University of Geosciences (中國地質大學) with a bachelor’s degree in Geochemistry in July 2007 and a master’s degree in Geological Engineering in December 2020. Mr. Jiang is a qualified geological engineer in the People’s Republic of China (the “**PRC**”) since September 2014 and he has over 15 years working experience in research, investment and management of the mineral exploitation industry focused on the mineral market in various jurisdictions. From April 2012 to December 2016, Mr. Jiang worked as an engineer of China Kingho Energy Group Co., Ltd. (中國慶華能源集團有限公司) for the mineral projects in the Republic of Sierra Leone. From December 2016 to December 2018, Mr. Jiang worked at Tunghsu Group Co., Ltd. (東旭集團有限公司) as an investment director for the new energy investment center, which was principally engaged in the study and negotiation on the acquisition of mineral products and resources in relation to lithium, cobalt and nickel. From December 2018 to December 2019, Mr. Jiang worked as an investment director principally focused on the investment management of Kunming Shining Star Group Industry Co., Ltd. (昆明星耀集團實業有限公司). From January 2020 up to the present, Mr. Jiang is acting as an independent consultant providing advice on investment projects for various mineral enterprises in the PRC.

Save as disclosed above, as at the date of this announcement, Mr. Jiang has not held any directorship in other listed public companies in Hong Kong or overseas in the last three years immediately preceding the date of this announcement, and does not hold other major appointments or professional qualifications, or any other positions with the Company or any of its subsidiaries. As at the date of this announcement, Mr. Jiang does not have, and is not deemed to have, any interests or short positions in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), nor does he have any relationship with other Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Jiang has entered into a service agreement with the Company for a term of three years commencing on 30 November 2023, and is subject to retirement from office and re-election at the next following annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Jiang is entitled to a monthly emolument of HK\$30,000 which is determined by the Remuneration Committee and the Board after taking into account the prevailing market situation and his duties and responsibilities within the Company.

Save as disclosed above, to the best knowledge, information and belief of the Board, there are no other matters relating to the appointment of Mr. Jiang which need to be brought to the attention of the shareholders of the Company and there is no other information concerning Mr. Jiang that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Jiang for joining the Board.

CHANGE IN THE COMPOSITION OF THE BOARD COMMITTEES

The Board further announces that Mr. Jiang has been appointed as a member of the Nomination Committee and the Remuneration Committee with effect from 30 November 2023.

By Order of the Board
Grand Ocean Advanced Resources Company Limited
Ng Ying Kit
Executive Director

Hong Kong, 30 November 2023

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Ng Ying Kit, Mr. Guo Jianpeng and Mr. Jiang Xin; a non-executive Director, namely Mr. Hu Xiutong; and three independent non-executive Directors, namely Mr. Lee Wai Ming, Mr. Chang Xuejun and Mr. Ho Man.