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中國海洋集團

**CHINA OCEAN GROUP
DEVELOPMENT LIMITED**

China Ocean Group Development Limited

中國海洋集團發展有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8047)

SUPPLEMENTAL ANNOUNCEMENT FURTHER UPDATE ON SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of China Ocean Group Development Limited (the “**Company**”) dated 10 June 2022, 29 July 2022, 12 August 2022, 30 November 2022, 31 March 2023, 2 May 2023, 5 June 2023, 30 June 2023 and 1 August 2023 in relation to, among others, the subscription of new shares under general mandate (the “**Previous Subscription**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

EXTENSION OF LONG STOP DATE OF THE PREVIOUS SUBSCRIPTION

The Board is pleased to announce that that as additional time is required for the Previous Subscriber to complete relevant administrative procedures in relation to the Subscription, on 6 September 2023 (after trading hours), the Company and the Previous Subscriber entered into a ninth supplemental agreement, pursuant to which the parties thereunder mutually agreed to further extend the Long Stop Date of the Previous Subscription to 10 October 2023, or such other dates as the Company and the Previous Subscriber may agree in writing.

Save as the extension of the Long Stop Date of the Previous Subscription, all other terms and conditions of the Subscription Agreement remain unchanged and in full force and effect in all respects.

By the Order of the Board
China Ocean Group Development Limited
Liu Rongsheng
Executive Director and Chairman

Hong Kong, 6 September 2023

As at the date of this announcement, the executive Directors are Mr. Liu Rongsheng, Mr. Cai Haipeng, Mr. Fan Guocheng and Ms. Wei Qing; the non-executive Directors are Mr. Lui Chun Pong and Mr. Cai Haiming; independent non-executive Directors are Mr. Kam Hou Yin, John, Mr. Li Cao and Mr. Liu Qiang.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange 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 Stock Exchange’s website at www.hkexnews.hk for at least seven (7) days from the date of its publication. This announcement will also be published on the Company’s website at <http://www.chinaoceangroup.com.hk>.