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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)

**UPDATE ON SUBSCRIPTION OF
NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of China Ocean Group Development Limited (the “**Company**”) dated 14 November 2022 (the “**Announcement**”) in relation to the subscription of new shares under general mandate. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

As stated in the Subscription Agreement, the Long Stop Date being 31 January 2023 and the Completion shall take place within seven days after fulfillment of the conditions precedent set out in the Subscription Agreement or such other date as the Company and the Subscriber may agree in writing. The Board hereby announces that the Company and the Subscriber entered into a supplemental agreement on 14 September 2023 to mutually agree to extend the Long Stop Date to a date falling on or before 15 October 2023. Save as disclosed above, all other terms and conditions of the Subscription Agreement remain unchanged and in full force and effect in all respects.

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

Hong Kong, 14 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 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 Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 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>.