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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)**

## **VOLUNTARY ANNOUNCEMENT COOPERATION FOR OCEAN FISHERIES IN ZHUHAI**

The Board is pleased to announce that on 23 October 2023, the Company (“**Party B**”), and Gree Real Estate Co., Ltd. (“**GRE**” or “**Party A**”) and Hengqin Financial Investment Leasing Co., Ltd.\* 橫琴金投國際融資租賃有限公司 (“**Jintou**” or “**Party C**”), both companies incorporated in Zhuhai, PRC entered into a letter of intent (“**Letter of Intent**”) which would be effective from 30 October 2023. Pursuant to the Letter of Intent, the Company, Gree and Jintou intend to jointly operate the Hongwan Intelligent Center Fishing Port and enhance the strategic cooperation to strengthen Hongwan Fishing Port Economic Zone. Party A is responsible for integrating the existing resources of the Hongwan Center Fishing Port and reconstructing the business structure. Party B is responsible for laying out the ocean fishery industry chain to serve the development needs of Zhuhai City in fisheries. Party C has made an intentional commitment of RMB500 million for ocean fishing financing and fishing vessel leasing to provide special financial support for the layout of Party B’s transoceanic fishery industry chain in Indonesia.

### **THE LETTER OF INTENT**

Date: 23 October 2023

Parties:

Party A: Gree Real Estate Co., Ltd., a company established in Zhuhai, PRC with limited liability.

Party B: China Ocean Group Development Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the GEM of the Stock Exchange.

Party C: Hengqin Financial Investment Finance Leasing Co., Ltd\*, a company established in Zhuhai, PRC with limited liability.

(each a “**Party**”, and collectively the “**Parties**”)

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, both Party A and Party C and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the GEM Listing Rules).

### **Principal terms**

Pursuant to the Letter of Intent,

1. Party A is responsible for providing trading center locations including supervision platforms, trading floors, cold storage and processing plants;
2. Party A is responsible for liaising with the Zhuhai Municipal Government to promote and implement preferential policies for the development of ocean fisheries and international trade in Zhuhai;
3. Party A is responsible for obtaining preferential tax policies;
4. Party A is responsible for providing financial support with the rights to the fishing vessels’ catches as collateral;
5. Party B establishes a subsidiary company in Zhuhai to lay out the ocean fishery industry chain;
6. Party B is responsible for organizing 300 fishing boats from China, Hong Kong and Macao to go to Indonesian waters for fishing and production;
7. Party B is responsible for all the fishing vessels’ catches to be declared at Zhuhai Customs and will provide Party A with price concessions;
8. Party B is responsible for providing comprehensive scientific solutions for the development and construction of “Zhuhai Hongwan Intelligent Fishing Port”, introducing artificial intelligence supervision system, equipment procurement, installation and commissioning;

9. Party B is responsible for investing in satellite broadband equipment for ocean fishing vessels. After the Zhuhai Municipal Government issues a subsidy policy, Party A will assist Party B in applying for subsidies from the government;
10. Party C promises to set up special funds for the financial leasing of distant-water fishing vessels for Party B and provide financial support for the operation of 300 fishing vessels to promote the layout of Party B's trans-oceanic fishery industry chain in Indonesia; and
11. Party C promises to establish special funds for financial leasing of distant-water fishing vessels, including financing from distant-water fishing companies that cooperates with Party B and Party B as a guarantee.

## **INFORMATION OF THE PARTIES**

Party A is a comprehensive real estate development enterprise registered and established in Zhuhai, PRC.

Party C is a financial leasing enterprise registered and established in Zhuhai, PRC.

## **REASONS FOR ENTERING INTO OF THE LETTER OF INTENT**

The principal activity of the Company is investment holding. The Group is principally engaged in the supply chain management services and ocean fishing business.

The Company has been actively looking for opportunities to create shareholders' value through making investments and/or acquiring businesses or entering into projects that have promising outlooks and prospects, in particular, marine fishing business and other related businesses. The Directors consider that entering into this Letter of Intent could provide an opportunity to the Company to expand its fishing business, and therefore it is in the interest of the Company and its shareholders as a whole.

The Board is of the view that the terms of the Letter of Intent have been negotiated on an arm's length basis and on normal commercial terms.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, capitalized terms used shall have the following meanings:

|                    |   |
|--------------------|---|
| “Board”            | The board of Directors;   |
| “Letter of Intent” | The Letter of Intent dated 23 October 2023 made between the Company, Gree and Jintou; |

|                     |   |
|---------------------|---|
| “Company”           | China Ocean Group Development Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the GEM of the Stock Exchange; |
| “Director(s)”       | the director(s) of the Company;   |
| “GEM Listing Rules” | The Rules Governing the Listing of Securities on the GEM of the Stock Exchange;   |
| “Group”             | The Company and its subsidiaries;   |
| “Hong Kong”         | The Hong Kong Special Administrative Region of the People’s Republic of China;  |
| “PRC”               | People’s Republic of China;   |
| “Stock Exchange”    | The Stock Exchange of Hong Kong Limited;  |
| “Party A/Gree”      | Gree Real Estate Co., Ltd., a company established in Zhuhai, PRC with limited liability.  |
| “Party C/Jintou”    | Hengqin Financial Investment Finance Leasing Co., Ltd.*, a company established in Zhuhai, PRC with limited liability.   |

\* *for identification purpose only*

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

Hong Kong, 30 October 2023

*As at the date of this announcement, the executive Directors are Mr. Liu Rongsheng, Mr. Cai Haiming, Mr. Cai Haipeng, Mr. Fan Guocheng and Ms. Wei Qing; non-executive Director is Mr. Lui Chun Pong; 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>.*