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## **CHINA OCEAN INDUSTRY GROUP LIMITED**

**中海重工集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 00651)**

## **QUARTERLY UPDATE ON STATUS OF RESUMPTION**

**Financial Adviser to the Company**



**Draco Capital Limited**

This announcement is made by China Ocean Industry Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2) and 13.24A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 30 March 2021, 30 April 2021 and 31 May 2021, 18 June 2021, 30 June 2021, 31 July 2021, 31 August 2021 and 30 September 2021 (the “**Announcements**”), in relation to, among others, the suspension of trading in the shares of the Company on the Stock Exchange.

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements. The Board wishes to provide the Shareholders further update as follows:

## **BUSINESS OPERATIONS**

There is no update on the business development of the Group since the quarterly update announcement of the Company dated 30 June 2021.

## **RECENT DEVELOPMENT AND RESUMPTION CONDITIONS**

As disclosed in the announcement of the Company dated 18 June 2021, the Stock Exchange requested the Company to comply with the Resumption Conditions. The Company is committed to the Resumption Guidance and has been in discussions with the Stock Exchange and its professional advisers to explore and consider options available to the Company in formulating a viable resumption proposal to address the Resumption Guidance. Further announcements will be made as and when appropriate should there be any material development on the Resumption Guidance.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended since 9:00 a.m. on 1 April 2021 and will remain suspended until the Company fulfills the Resumption Conditions.

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

By Order of the Board

**CHINA OCEAN INDUSTRY GROUP LIMITED**

**Zhang Shi Hong**

*Chairman*

Hong Kong, 15 October 2021

*As at the date of this announcement, the Board of the Company comprises two executive directors, namely, Mr. Zhang Shi Hong and Mr. Zhang Chuanjun; one non-executive director, namely, Mr. Ding Lei; and three independent non-executive directors, namely, Ms. Xiang Siying, Mr. Hu Bai He and Ms. Xiang Ying.*