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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)

CHANGE OF THE CHAIRMAN OF THE NOMINATION COMMITTEE

The board (the “**Board**”) of directors (the “**Director(s)**”) of Grand Ocean Advanced Resources Company Limited (the “**Company**”) hereby announces that with effect from 6 April 2022:

- (i) Mr. Tao Ye (“**Mr. Tao**”) has ceased to be the Chairman of the nomination committee of the Company (the “**Nomination Committee**”). Mr. Tao will remain as an executive Director of the Company and a member of the Nomination Committee; and
- (ii) Mr. Lee Wai Ming (“**Mr. Lee**”), an existing independent non-executive Director and a member of the Nomination Committee, has been appointed as the Chairman of the Nomination Committee.

Since the Company has yet to appoint the Chairman to the Board, the Company had failed to comply with Rule 3.27A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). As such, the above changes to the Nomination Committee enable the Company to comply with the implementation of Rule 3.27A of the Listing Rules which requires the Nomination Committee to be chaired by the Chairman of the Board or an independent non-executive Director, being effective on 1 January 2022.

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

Hong Kong, 6 April 2022

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