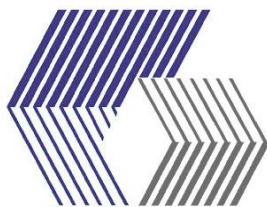


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CHINA ORIENTAL GROUP COMPANY LIMITED

中國東方集團控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock code: 00581)

**SUPPLEMENTAL ANNOUNCEMENT
DISCLOSEABLE TRANSACTION
IN RELATION TO THE TRANSFER OF
IRON AND STEEL PRODUCTION CAPACITY**

Reference is made to the announcement dated 5 August 2022 (the “**Announcement**”) of China Oriental Group Company Limited in relation to the transfer of iron and steel production capacity from Hebei Jinxi Iron and Steel Group Company Limited* (河北津西鋼鐵集團股份有限公司), an indirectly owned subsidiary of the Company, to Tangshan Ganglu Iron & Steel Co., Ltd.* (唐山港陸鋼鐵有限公司). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Board would like to provide the following supplemental information in relation to the Capacity Transfer Agreement.

INFORMATION ON TANGSHAN GANGLU

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, Tangshan Ganglu is owned as to 76.27% and 23.73% by Nation Glory Limited (國濤有限公司), a wholly-owned company of Mr. Wang Shuhua (王樹華), and Yushan (Beijing) Metallurgical Investment Co., Ltd.* (裕山(北京)冶金投資有限公司), respectively. Tangshan Ganglu and its ultimate beneficial owner are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

INFORMATION ON THE TARGET CAPACITY

As disclosed in the Announcement, the audited net book value of the Target Capacity as at 31 December 2020 was approximately RMB48.89 million. The audited net book value of the Target Capacity as at 31 December 2021 and the unaudited net book value of the Target Capacity as at 31 March 2022 were approximately RMB45.03 million and RMB43.81 million, respectively. Upon completion of the transfer of the Target Capacity, the Group expects to recognise a gain on disposal of approximately RMB493.81 million before costs and expenses (excluding VAT of approximately RMB32.26 million), calculated based on the unaudited net book value of the Target Capacity as at 31 March 2022, from such transfer in the financial year ending 31 December 2022. The actual gain on disposal of the Target Capacity to be recorded by the Company is subject to audit and may be different from the estimated amount.

Saved as disclosed above, all other information as set out in the Announcement remains unchanged and shall continue to be valid for all purposes. This announcement is supplemental to and should be read in conjunction with the Announcement.

By order of the Board
China Oriental Group Company Limited
HAN Jingyuan
Chairman and Chief Executive Officer

Hong Kong, 10 August 2022

As at the date of this announcement, the Board of Directors of the Company comprises Mr. HAN Jingyuan, Mr. ZHU Jun, Mr. SHEN Xiaoling, Mr. HAN Li and Mr. Sanjay SHARMA being the Executive Directors, Mr. Ondra OTRADOVEC and Mr. ZHU Hao being the Non-executive Directors and Mr. WONG Man Chung, Francis, Mr. WANG Tianyi, Mr. WANG Bing and Dr. TSE Cho Che, Edward being the Independent Non-executive Directors.

This announcement is published on the websites of the Company (www.chinaorientalgroup.com) and the Stock Exchange (www.hkexnews.hk)

**For identification purposes only*