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(Incorporated in Hong Kong with limited liability)
(Stock Code: 81)

**VOLUNTARY ANNOUNCEMENT
COMPLETION OF SCRIP DIVIDEND SCHEME AND
INCREASE IN SHAREHOLDING
BY CONTROLLING SHAREHOLDER**

Reference is made to the circular of China Overseas Grand Oceans Group Limited (the “**Company**”) dated 28 June 2022 (the “**Circular**”) in relation to the Scrip Dividend Scheme. Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Circular.

The Company would like to provide updated information to the Shareholders that 136,014,891 Scrip Dividend Shares have been allotted on 16 August 2022 for a total amount of approximately HK\$541,883,000.

The Board was informed that China Overseas Land & Investment Limited, the controlling shareholder of the Company, together with its subsidiaries (collectively, the “**COLI Group**”), had elected to receive the Final Dividend wholly in the form of Scrip Dividend Shares in respect of 1,311,965,566 Shares held by them (approximately 38.32% of the total issued Shares before the allotment of Scrip Dividend Shares). Accordingly, 98,792,586 Scrip Dividend Shares have been allotted to the COLI Group. Immediately after the allotment of the Scrip Dividend Shares, the COLI Group holds 1,410,758,152 Shares (approximately 39.63% of the total issued Shares).

The Board was also informed that the COLI Group’s election to receive the Final Dividend wholly in Scrip Dividend Shares signifies its support and confidence in the ongoing development of the business of the Company and its subsidiaries.

By Order of the Board
China Overseas Grand Oceans Group Limited
Zhuang Yong
Chairman and Executive Director

Hong Kong, 17 August 2022

As at the date of this announcement, the Board comprises eight directors, of which three are executive directors, namely Mr. Zhuang Yong, Mr. Yang Lin and Mr. Paul Wang Man Kwan; two non-executive directors, namely Mr. Guo Guanghui and Mr. Billy Yung Kwok Kee, and three independent non-executive directors, namely Dr. Timpson Chung Shui Ming, Mr. Jeffrey Lam Kin Fung and Mr. Dantes Lo Yiu Ching.