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

DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made by China Overseas Grand Oceans Group Limited (the “**Company**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 18 January 2023, the Company entered into a facility letter (the “**Facility Letter**”) with a bank (the “**Lender**”), pursuant to which the Lender has granted the Company a loan facility up to HK\$1,000,000,000 (the “**Facility**”). The term of the Facility is 3 years commencing from the earlier of (i) the first utilisation date under the Facility and (ii) 21 January 2027.

Pursuant to the Facility Letter, the Company has undertaken to ensure that China Overseas Land & Investment Limited (“**COLI**”), the controlling shareholder of the Company, has the single largest shareholding interest in the Company and the Company is under the management control of COLI, otherwise the Facility shall be cancelled and all outstanding amounts (including principal, accrued interest and all other amounts accrued) owing by the Company to the Lender under the Facility Letter shall become immediately due and payable.

As at the date of this announcement, COLI owns approximately 39.63% of the total number of shares of the Company in issue.

The Company will make continuing disclosure in its subsequent interim and annual reports pursuant to the requirements of Rule 13.21 of the Listing Rules so long as the abovementioned obligations continue to exist.

For and on behalf
China Overseas Grand Oceans Group Limited
Zhuang Yong
Chairman and Executive Director

Hong Kong, 18 January 2023

As at the date of this announcement, the board of directors of the Company 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.