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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)

SUPPLEMENTAL ANNOUNCEMENT CONNECTED TRANSACTION INVOLVING THE SETTLEMENT

Reference is made to the Company's announcement dated 18 July 2023 (“**Announcement**”) in relation to the connected transaction involving the settlement. Unless the context otherwise requires, capitalised terms used in this supplemental announcement shall have the same meanings as those defined in the Announcement.

The Company would like to provide further information on Inner Mongolia Yuanyuan Energy. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Inner Mongolia Yuanyuan Energy was ultimately owned as to (i) 80.2454% by Mr. Qiao Libo (喬麗博); (ii) 6.7873% by Mr. Jia Aihong (賈愛紅); (iii) 5.4678% by Mr. Zhu Honghou (朱洪厚); (iv) 3.8974% by Mr. Jiang Hongtao (姜洪濤); (v) 1.9640% by Mr. Kang Tingyin (康廷印); and (vi) 1.6381% by Ms. Wang Aihua (王愛華) as at the date of the Announcement.

This announcement is supplemental to and should be read in conjunction with the Announcement. The above additional information does not affect other information and content set out in the Announcement. Save as disclosed herein, the contents of the Announcement remain unchanged and shall continue to be valid for all purposes.

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

Hong Kong, 19 July 2023

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