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 IN RELATION TO THE 2024 ANNUAL REPORT

Reference is made to the annual report of Grand Ocean Advanced Resources Company Limited (the **"Company"**) for the year ended 31 December 2024 (the **"2024 Annual Report"**). Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the 2024 Annual Report.

The Company would like to supplement the following additional information with respect to the Share Option Scheme disclosed in the 2024 Annual Report.

(i) Period within which the options may be exercised

An option may be exercised in accordance with the terms of the Share Option Scheme at any time during a period to be determined and notified by the Board to the grantee thereof, such period shall not exceed 10 years from the date of the grant of that option.

(ii) Vesting period of the options granted

The minimum vesting period is 12 months from the date or dates when all the vesting conditions set out in the letter of grant are met. A shorter vesting period may be granted to employee participants at the discretion of the Board (or the Remuneration Committee where the arrangements relate to grants of options to the Directors and/or senior management of the Company).

(iii) Amount payable on acceptance of the options and the period within which payments shall be made

The amount payable on acceptance of the option shall be at the discretion of the Board. The acceptance of options must be made during a period from the grant date to such date as the Board may determine and specify in the letter of grant, provided that such period shall not exceed 30 business days from the date of the letter of grant, together with a non-refundable remittance (if any) in favour of the Company from each grantee.

(iv) Basis for determining the subscription price

The subscription price in respect of any option shall be at the discretion of the Board, provided that it shall not be less than the highest of: (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the grant date; (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the grant date; and (iii) the nominal value of a Share on the grant date.

The above supplementary information does not affect the other information contained in the 2024 Annual Report. Save as disclosed above, all other information in the 2024 Annual Report remains unchanged.

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

Hong Kong, 19 August 2025

As at the date of this announcement, the Board comprises one executive Director, namely Mr. Ng Ying Kit; one non-executive Director, namely Ms. Kwong Pui Yin; and three independent non-executive Directors, namely Mr. Lee Wai Ming, Mr. Chang Xuejun and Mr. Li Juhui.