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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

帝國國際証券
IMPERIUM INTERNATIONAL SECURITIES

Reference is made to the announcements of Grand Ocean Advanced Resources Company Limited (the "**Company**") dated 5 September 2025 and 26 September 2025 (the "**Announcements**") in relation to the placing of up to 40,920,000 Placing Shares under the General Mandate. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE PLACING

The Board is pleased to announce that the conditions of the Placing have been fulfilled and the Completion took place on 17 October 2025. An aggregate of 40,920,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Adjusted Placing Price of HK$0.335 per Placing Share pursuant to the terms and conditions of the Placing Agreement (as amended and supplemented by the Supplemental Agreement), representing approximately 20.00% of the issued share capital of the Company immediately before the Completion and approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon the Completion.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are Independent Third Parties. None of the Placees or their associates became a substantial shareholder (as defined under the Listing Rules) of the Company immediately after the completion of the Placing.

The gross proceeds from the Placing are approximately HK$13.7 million and the net proceeds (after deducting the placing commission and other relevant expenses) from the Placing are approximately HK$13.5 million. The net issue price is approximately HK$0.329 per Placing Share.

The Company intends to apply the net proceeds from the Placing as follows:

(i) approximately HK$3.0 million for the exploration fees, technician fees, professional fees, and other related expenses incurred for several identified potential investment opportunities in mining sector; and

(ii) approximately HK$10.5 million for the general working capital of the Group. These proceeds will be applied to the legal and professional fees for business development and headquarters overheads, including staff costs and other corporate expenses.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after the Completion is set out below:

Shareholders	**Immediately before the Completion**		**Immediately after the Completion**	
	Number of Shares	*Approximately %*	*Number of Shares*	*Approximately %*
Liu Chang Deng	15,615,431	7.63%	15,615,431	6.36%
Sungold Developments Group Limited *(note)*	14,999,600	7.33%	14,999,600	6.11%
The Placees	–	N/A	40,920,000	16.67%
Other public Shareholders	174,001,885	85.04%	174,001,885	70.86%
Total	204,616,916	100.00%	245,536,916	100.00%

Note:

Mr. Cao Min is the beneficial owner of 100% shareholding in Prosperous Eve International Limited. Prosperous Eve International Limited is the beneficial owner of 100% shareholding in Sungold Developments Group Limited.

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

Hong Kong, 17 October 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.