Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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 DISCLOSEABLE TRANSACTION IN RELATION TO THE DISPOSAL OF ENTIRE EQUITY INTEREST IN EAST HARVEST INTERNATIONAL LIMITED

Reference is made to the announcement of Grand Ocean Advanced Resources Company Limited (the "**Company**") dated 27 October 2016 (the "**Announcement**") in relation to the disposal of entire equity interest in East Harvest International Limited. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

The Board is pleased to announce that all of the conditions precedent set out in the Disposal Agreement have been fulfilled and Completion of the Disposal took place on 24 November 2016. Upon Completion, all the companies under the Disposal Group have ceased to be subsidiaries of the Company.

By order of the Board
Grand Ocean Advanced Resources Company Limited
Xu Bin
Chairman and Executive Director

Hong Kong, 24 November 2016

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Xu Bin (Chairman), Mr. Zhang Fusheng (Chief Executive Officer), Mr. Ng Ying Kit and Ms. Huo Lijie; and three independent non-executive Directors, namely Mr. Kwok Chi Shing, Mr. Huang Shao Ru and Mr. Chang Xuejun.