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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)**

### **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Grand Ocean Advanced Resources Company Limited (the “**Company**”) is pleased to announce that, with effect from 15 February 2023, Mr. Hu Xiutong (胡秀通) (“**Mr. Hu**”) has been appointed as a non-executive Director of the Company.

Mr. Hu, aged 35, graduated from the South China Normal University (華南師範大學) in the People’s Republic of China (the “**PRC**”) in January 2023 through online education with a major in finance. Prior to joining the Company, he took positions as an investment fund sales manager in two fund management companies in the PRC from July 2017 to January 2019 and from March 2020 to May 2022, respectively. Furthermore, he has been serving as the Vice President of the Wenzhou Enterprises Chamber of Commerce in Beijing since November 2019.

Save as disclosed above, as at the date of this announcement, Mr. Hu has not held any directorship in other listed public companies in Hong Kong or overseas in the last three years, and does not hold other major appointments or professional qualifications, or any other positions with the Company or any of its subsidiaries. As at the date of this announcement, Mr. Hu does not have, and is not deemed to have, any interests or short positions in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), nor does he have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company.

Mr. Hu has entered into a letter of appointment with the Company commencing on 15 February 2023 for an initial term of three years unless terminated by not less than three months' notice in writing served by either party, and is subject to retirement from office and re-election at the next following annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Hu will be entitled to a monthly emolument of HK\$10,000 which is determined by the remuneration committee of the Company and the Board with reference to the duties and responsibilities concerned and the remuneration policy of the Company. Save as disclosed above, to the best knowledge, information and belief of the Board, there are no other matters relating to the appointment of Mr. Hu which need to be brought to the attention of the shareholders of the Company and there is no other information concerning Mr. Hu that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to extend its warm welcome to Mr. Hu on his appointment.

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

Hong Kong, 15 February 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.*