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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

INSIDE INFORMATION

(1) DELAY IN PUBLICATION OF 2024 AUDITED ANNUAL RESULTS;

AND

(2) CONTINUED SUSPENSION OF TRADING

This announcement is made by Grand Ocean Advanced Resources Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 31 March 2025 (the “**Announcement**”) in relation to, among others, the delay in publication of the 2024 Audited Annual Results, postponement of board meeting and suspension of trading in the shares of the Company. Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

SUPPLEMENTAL INFORMATION IN RELATION TO THE DELAY IN PUBLICATION OF 2024 AUDITED ANNUAL RESULTS

The Board would like to provide additional information to its shareholders and potential investors relating to the delay in publication of the 2024 Audited Annual Results as set out below.

As disclosed in the Announcement, there has been miscommunications with the local management and business partners of the Laos Companies in relation to the Group’s financial reporting and auditing requirement, and additional time and effort is required by the Company to obtain the requisite audit information and documents to complete the audit procedures.

The acquisition of the Laos Companies was completed in August 2024, after which the Company promptly communicated with the local management and business partners of the Laos Companies regarding the Group's financial reporting and auditing requirement. However, since around February 2025, notwithstanding the Company having communicated and following up on the audit information requests to the local management and business partners of the Laos Companies, the local management and business partners have been delaying in providing, and also failed to provide, satisfactory response to the Company's requests. In view of such circumstances, the Company issued a demand letter through its Hong Kong legal advisers to the legal representative and business partners of Thaisan Jiujiu Investment Laos Trade Co., Ltd, the holding company among the Laos Companies, in March 2025 demanding for, inter alia, the provision of requested financial information and documents and the full cooperation with the auditor of the Company. As at the date of this announcement, no response has been received from the Laos Companies.

The outstanding information in relation to the audit of the Laos Companies specifically include the latest management accounts, audit confirmations of bank and other payables balances, supporting documents for certain property, plant and equipment, construction-in-progress and payables. Under such circumstances, the Company is in discussion with its auditor regarding the appropriate and possible accounting treatment for the classification of investment in the Laos Companies in accordance with relevant Hong Kong Financial Reporting Standards.

To safeguard the Company's interests and rights, the Company is in the course of seeking further legal advice from Laos legal advisers as to any appropriate actions which may be enforced in Laos to demand the provision of all the outstanding documents and information required by the auditor of the Company. Upon receipt of all requisite audit information from the Laos Companies, the audit is expected to be completed in around two weeks.

The Company has been using its best endeavours and is proactively engaging with the relevant parties to obtain the requisite audit information and working closely with its auditor to resolve the outstanding matters, aiming to complete to audit and publish the 2024 Audited Annual Results as soon as practicable. Based on the current progress of the above matters, the 2024 Audited Annual Results is expected to be published on or before 30 April 2025, subject to completion of all audit works as agreed with the auditor of the Company.

The Company will make further announcement(s) to inform its shareholders and potential investors of any material development on the aforesaid matters as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2025 and will remain suspended pending the publication of the 2024 Audited Annual Results by the Company.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 7 April 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.