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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 EXECUTIVE DIRECTOR, CHIEF FINANCIAL
OFFICER AND JOINT COMPANY SECRETARY
AND
CHANGES OF COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**”) of Grand Ocean Advanced Resources Company Limited (the “**Company**”) is pleased to announce that, with effect from 30 December 2022, Mr. Leung Ka Hong (梁家康) (“**Mr. Leung**”) has been appointed as an executive Director and the chief financial officer of the Company. He has been designated as a member of the nomination committee of the Company (the “**Nomination Committee**”) and of the remuneration committee of the Company (the “**Remuneration Committee**”) in replace of Mr. Tao Ye, and Mr. Tao Ye will step down as a member of the Nomination Committee and of the Remuneration Committee from 30 December 2022. Mr. Leung has also been appointed as a joint company secretary of the Company and Ms. Cheng On Yi, currently the company secretary of the Company, will be the other joint company secretary of the Company, with effect from 30 December 2022.

Mr. Leung, aged 35, has over 13 years of working experience in the accounting, finance, mergers and acquisitions, and risk management field. He was with the audit department of KPMG from October 2009 to April 2014. He took positions as senior finance executives in a Hong Kong subsidiary of a state-owned enterprise of China from September 2014 to March 2017, and a privately owned enterprise in Hong Kong from April 2017 to February 2021, the businesses of both included investments and finance related operations. He served as a senior finance executive in a manufacturing company from February 2021 to October 2022. Mr. Leung is a Certified Public Accountant and a fellow of the Hong Kong Institute of Certified Public Accountants. He is also a fellow of the Hong Kong Chartered Governance Institute and the Chartered Governance Institute, a member of the Association of Chartered Certified Accountants as well as a Certified Financial Risk Manager of the Global Association of Risk Professionals. Mr. Leung graduated from the Hong Kong Polytechnic University with a bachelor’s degree in accounting and finance, and also holds a master’s degree of science in corporate governance and compliance from Hong Kong Baptist University.

Save as disclosed above, Mr. Leung has not held any directorship in other listed public companies in Hong Kong or overseas in the last three years immediately preceding the date of this announcement, 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. Leung does not have any interest or short position 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. Leung has entered into a service agreement with the Company commencing on 30 December 2022 for a term of three years, and is subject to retirement from office and re-election at the next following general meeting of the Company in accordance with the articles of association of the Company. Mr. Leung will be entitled to an annual salary of approximately HK\$1,320,000 per annum and discretionary bonus which is determined by the Remuneration Committee and the Board with reference to the duties and responsibilities concerned.

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. Leung which need to be brought to the attention of the shareholders of the Company and there is no other information concerning Mr. Leung that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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

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

Hong Kong, 30 December 2022

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, a non-executive Director, namely Mr. Zhou Hongliang and three independent non-executive Directors, namely Mr. Lee Wai Ming, Mr. Chang Xuejun and Mr. Ho Man.