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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)

CHANGE OF AUDITORS

This announcement is made by Grand Ocean Advanced Resources Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company announces that BDO Limited (“**BDO**”) resigned as the auditor of the Company with effect from 30 October 2024 as the Company and BDO could not reach a consensus on the audit fee for the financial year ending 31 December 2024. BDO confirmed in its letter of resignation that, except for the above, there are no other matters in connection with its resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board and the audit committee of the Company (the “**Audit Committee**”) confirmed that, save as disclosed above, there are no disagreement or unresolved matters between the Company and BDO, and there are no other matters or circumstances in respect of the change of auditors that need to be brought to the attention of the Shareholders.

As at the date of this announcement, BDO has not commenced any audit work on the consolidated financial statements of the Group for the year ending 31 December 2024. Therefore, the Board and the Audit committee believe that the change of auditors will not have any material impact on the annual audit of the Group for the year ending 31 December 2024.

The Board would like to take this opportunity to express its sincere gratitude to BDO for its professional and quality services rendered to the Group during its tenure of office.

APPOINTMENT OF AUDITOR

The Board, with the recommendation of the Audit Committee, has resolved to appoint Suya WWC CPA Limited (“**Suya WWC**”) as the auditor of the Company with effect from 30 October 2024 to fill the casual vacancy following the resignation of BDO and to hold office until the conclusion of the next annual general meeting of the Company.

The Audit Committee has considered a number of factors in assessing the appointment of Suya WWC as the auditor of the Company, including but not limited to (i) the audit proposal of Suya WWC, particularly the proposed audit fee; (ii) its auditor’s industry knowledge and technical competence; (iii) its independence and objectivity; (iv) its resources and capabilities, including manpower and time; and (v) the relevant guidelines issued by the Accounting and Financial Reporting Council.

Based on the above factors, the Audit Committee has assessed and considered that Suya WWC to be eligible and suitable to act as the auditor of the Company. The Board and the Audit Committee are of the view that the change of auditors would maintain audit quality and enhance the cost-effectiveness of the Company’s annual audit, and is in the interest of the Company and the Shareholders as a whole.

The Board would like to take this opportunity to express its warm welcome to Suya WWC on its appointment as the auditor of the Company.

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

Hong Kong, 30 October 2024

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Ng Ying Kit and Mr. Guo Jianpeng; and three independent non-executive Directors, namely Mr. Lee Wai Ming, Mr. Chang Xuejun and Mr. Li Juhui.