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中國海洋集團

**CHINA OCEAN GROUP
DEVELOPMENT LIMITED**

China Ocean Group Development Limited

中國海洋集團發展有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8047)

INSIDE INFORMATION

(1) DELAY IN THE PUBLICATION OF THE 2023 ANNUAL RESULTS AND DESPATCH OF 2023 ANNUAL REPORT; AND (2) POSTPONEMENT OF BOARD MEETING AND NOTICE OF BOARD MEETING

This announcement is made by China Ocean Group Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 17.50(4) and 17.10 of the Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on GEM of 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 7, 19 and 31 July 2023 in relation to, among others, the delay in the publication of the 2023 Annual Results and despatch of 2023 Annual Report and the date of meeting of the Board (the “**Previous Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Previous Announcements.

DELAY IN PUBLICATION OF THE 2023 ANNUAL RESULTS

The Board wishes to inform the Shareholders and potential investors of the Company that there will be a further delay in publication of the 2023 Annual Results as well as the publication and despatch of the 2023 Annual Report as certain audit process and procedures, including but not limited to obtaining the requisite outstanding audit confirmations, have not been completed and finalised as at the date of this announcement, which has led to the delay of the audit progress. Under such circumstances, the Auditors require additional time to complete audit works of the Group for the 2023 Annual Results, and accordingly, the Company will not be able to publish and/or despatch to the Shareholders the 2023 Annual Results and the 2023 Annual Report on 15 August 2023.

Pursuant to Rules 18.03, 18.48A and 18.49 of the GEM Listing Rules, the Company is required to publish a preliminary announcement of the 2023 Annual Results and despatch the 2023 Annual Report to the Shareholders on a date no later than three months after the end of the financial year of the Company (i.e. on or before 30 June 2023). The delay in publication of the 2023 Annual Results and the delay in publication and despatch of the 2023 Annual Report will constitute non-compliance of Rules 18.03, 18.48A and 18.49 of the GEM Listing Rules. The Company will work closely with the Auditors to provide the requested information and documents to complete the audit procedures. It is expected that the 2023 Annual Results and the 2023 Annual Report will be published and/or despatched by the Company on 23 August 2023. Further announcement(s) will be published by the Company to inform the Shareholders and its potential investors of any material development on the aforesaid matters in due course.

POSTPONEMENT OF BOARD MEETING AND NOTICE OF BOARD MEETING

Due to the delay in publication and/or despatch of the 2023 Annual Results and the 2023 Annual Report, the meeting of the Board for the purpose of, among other things, considering and approving the 2023 Annual Results and their publication is scheduled to 23 August 2023 accordingly.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 29 August 2022 and will remain suspended until the Company fulfils the respective resumption guidance set by the Stock Exchange.

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

By the Order of the Board
China Ocean Group Development Limited
Liu Rongsheng
Executive Director and Chairman

Hong Kong, 11 August 2023

As at the date of this announcement, the executive Directors are Mr. Liu Rongsheng, Mr. Cai Haipeng, Mr. Fan Guocheng and Ms. Wei Qing; the non-executive Directors are Mr. Lui Chun Pong and Mr. Cai Haiming; independent non-executive Directors are Mr. Kam Hou Yin John, Mr. Li Cao and Mr. Liu Qiang.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least seven days from the date of its publication. This announcement will also be published on the Company’s website at <http://www.chinaoceangroup.com.hk>.