

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the content of this announcement.*

## **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)**

### **COMPLETION OF DISPOSAL OF EQUITY INTEREST IN THE TARGET COMPANY**

Reference is made to the announcement of Grand Ocean Advanced Resources Company Limited (the “**Company**”) dated 9 February 2021 (the “**Announcement**”) in relation to the disposal of 51% equity interest in Qingdao Xinghua Resources Holding Company Limited\* (青島星華資源控股有限公司). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all the conditions precedent set out in the Sale and Purchase Agreement have been fulfilled, and the Completion of the Disposal took place on 7 April 2021. Upon the Completion, the Group will cease to hold any equity interest in each member of the Target Group and each member of the Target Group will cease to be a subsidiary of the Company. Accordingly, the financial results of the Target Group will cease to be consolidated into the consolidated financial statements of the Group.

By Order of the Board

**Grand Ocean Advanced Resources Company Limited**

**Ng Ying Kit**

*Executive Director*

Hong Kong, 7 April 2021

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Ng Ying Kit 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.*

\* *For identification purpose only*