

*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 contents 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)**

### **POSITIVE PROFIT ALERT AND DATE OF BOARD MEETING**

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 and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessments of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 (the “**Unaudited Management Accounts**”) and the latest information available to the Board, the Group is expected to record a profit after tax of not less than HK\$15 million as compared to a loss after tax of approximately HK\$5.1 million for the six months ended 30 June 2021.

The expected turnaround of the Group’s results is primarily due to the increase in coal production output and the selling price of coals during the six months ended 30 June 2022. The revenue of the Group for the six months ended 30 June 2022 is expected to be approximately HK\$105 million, representing an increase of approximately 46.8% as compared to the corresponding period last year.

As at the date of this announcement, the Company is still in the process of finalising the Unaudited Management Accounts. The information contained in this announcement is only based on the Board's preliminary assessments on the Unaudited Management Accounts and other information currently available to the Company and is not based on any financial data or information that has been audited by the Company's independent auditor. The results announcement of the Group for the six months ended 30 June 2022 is expected to be published by the Company on 31 August 2022.

#### **DATE OF BOARD MEETING**

The Board announces that a meeting of the Board will be held on Wednesday, 31 August 2022, for the purposes of, among other things, considering and approving the unaudited interim results of the Group for the six months ended 30 June 2022 and its publication and considering the recommendation of the payment of an interim dividend (if any).

**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, 15 August 2022

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Ng Ying Kit, Mr. Tao Ye and Mr. Guo Jianpeng; 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.*