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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)**

## **PROFIT WARNING**

This announcement is made by China Ocean Group Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2024 (the “**Relevant Period**”) and other information currently available to the Board, the Group expected to record a decrease in revenue of approximately 27% for the Relevant Period as compared to approximately HK\$272.7 million for the corresponding period in 2023. The Group is further expected to record a loss for the period of approximately HK\$6.8 million for the Relevant Period as compared to a profit of approximately HK\$10.6 million recorded in the corresponding period in 2023.

The Board consider the decrease in revenue and the loss for the period was mainly attributable to the changes in spending pattern as an aftermath of the COVID and the general downturn of the economy. As such, these had adverse impacts on the Company’s operations, thereby affecting the reduction in revenue during the Relevant Period and the loss for the period. Nevertheless, the Group had also implemented cost-saving measures and streamline the Company’s administrative procedures to decrease operating expenses during the Relevant Period.

The information contained in this announcement is only based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the Relevant Period, which have not been audited or reviewed by the Company's independent auditor or the audit committee of the Company, and is subject to possible adjustments upon further review. The Company is still in the process of finalising its interim results for the Relevant Period which is expected to be published on 28 November 2024.

**Shareholders and potential investors should exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 25 November 2024

*As at the date of this announcement, the executive Directors are Mr. Liu Rongsheng, Mr. Cai Haiming, Mr. Cai Haipeng and Mr. Liu Qiang; the non-executive Directors are Mr. Lui Chun Pong and Mr. Chen Jianchang; independent non-executive Directors are Mr. Kam Hou Yin, John, Mr. Li Cao, Mr. Li Qing and Mr. Wu Yi.*

*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 Listed Company Information" page of the website of The Stock Exchange of Hong Kong Limited at <http://www.hkexnews.hk> for a minimum period of seven days from the date of its publication and on the website of the Company at <http://www.chinaoceangroup.com.hk>.*