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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)

INSIDE INFORMATION

**(1) DELAY IN PUBLICATION OF 2024 AUDITED ANNUAL RESULTS;
(2) POSTPONEMENT OF BOARD MEETING;
AND
(3) SUSPENSION OF TRADING**

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 (the “**Listing Rules**”) on 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).

DELAY IN PUBLICATION OF 2024 AUDITED ANNUAL RESULTS

The board of directors of the Company (the “**Board**”) hereby informs the shareholders (the “**Shareholders**”) and potential investors of the Company that the Company is not able to publish the audited annual results of the Group for the year ended 31 December 2024 (the “**2024 Audited Annual Results**”) as required under Rule 13.49(1) of the Listing Rules by 31 March 2025.

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish the 2024 Audited Annual Results on a date not later than three months after the end of the financial year of the Company. Under Rule 13.49(2) of the Listing Rules, the preliminary announcement in relation to the 2024 Audited Annual Results shall be based on the Company’s consolidated financial statements for the year ended 31 December 2024 which have been agreed with the Company’s auditor.

As at the date of this announcement, the audit of Hong Kong headquarter and the Group’s coal mining business segment in the Inner Mongolia, the People’s Republic of China, is completed. Nevertheless, the Company is still in the process of collecting and collating certain information as required by the auditor of the Company to complete the auditing process for the recently acquired group of companies (the “**Laos Companies**”) incorporated in the Lao People’s Democratic Republic (“**Laos**”), which mainly include outstanding audit confirmations, supporting financial information and documents of the Laos Companies.

It is the Group’s first venture into Laos and during the audit, there has been miscommunications with the local management and business partners in relation to the Group’s financial reporting and auditing requirement, including the provision of relevant financial information and adherence to auditing procedures, and as a result additional time and effort is required by the Company to obtain the requisite audit information and documents for the auditor of the Company to complete the audit procedures. Therefore, the Company needs an extended timeframe to prepare the 2024 Audited Annual Results and will endeavour to publish the 2024 Audited Annual Results by 30 April 2025.

The Board acknowledges that the delay in the publication of the 2024 Audited Annual Results will constitute non-compliance with Rule 13.49(1) of the Listing Rules. The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2024 under Rule 13.49(3) of the Listing Rules, as such information may not reflect the financial performance and/or position of the Group and may be misleading to the Shareholders and potential investors of the Company.

POSTPONEMENT OF BOARD MEETING

Reference is made to the announcement of the Company dated 14 March 2025 in relation to a meeting of the Board (the “**Board Meeting**”) to be held on 31 March 2025 for the purpose of, among other matters, considering and approving the 2024 Audited Annual Results and its publication and considering the recommendation on the payment of a final dividend (if any).

Due to the aforesaid delay in publication of the 2024 Audited Annual Results, the Board Meeting will be postponed. The Company will publish further announcement(s) to inform the Shareholders of the date of the Board meeting as and when appropriate.

SUSPENSION OF TRADING

Pursuant to Rule 13.50 of the Listing Rules, the Stock Exchange will normally require suspension of trading in an issuer's securities if an issuer fails to publish periodic financial information in accordance with the Listing Rules, and the suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information.

In view of the above, trading in the shares of the Company on the Stock Exchange will be suspended with effect from 9:00 a.m. on 1 April 2025 pending publication of the 2024 Audited Annual Results by the Company.

The Company will make further announcement(s) for any updates as and when appropriate in accordance with the Listing Rules.

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, 31 March 2025

As at the date of this announcement, the Board comprises one executive Director, namely Mr. Ng Ying Kit; one non-executive Director, namely Ms. Kwong Pui Yin; and three independent non-executive Directors, namely Mr. Lee Wai Ming, Mr. Chang Xuejun and Mr. Li Juhui.