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(incorporated in Hong Kong with limited liability)
(Stock Code: 81)

FINANCIAL AND BUSINESS REVIEW FOR THE FIRST QUARTER OF 2025

The following description provides certain unaudited financial data relating to the operating performance of China Overseas Grand Oceans Group Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) in the first quarter of 2025.

Financial Performance

The Group’s revenue was approximately RMB5,787 million for the three months ended 31 March 2025, representing a decrease of 22.8% comparing with the same period last year, while the operating profit for the quarter was approximately RMB398 million, recording a decrease of 48.6% comparing with the same period last year.

Business Review

In the first quarter of 2025, the Group and its associates and joint ventures (collectively, the “China Overseas Grand Oceans Series of Companies”) recorded contracted property sales of approximately RMB6,932 million for an aggregated area of approximately 598,400 square meters (“sq.m.”) sold, with year-on-year decrease of 12.5% and 15.9% respectively. Also, as at 31 March 2025, the balance of preliminary sales pending the completion of sales and purchase agreements was approximately RMB492 million for an aggregated area of approximately 40,700 sq.m..

During this quarter, the Group newly acquired four parcels of land in Nantong, Hohhot and Hefei with an attributable gross floor area of approximately 414,900 sq.m. for attributable land costs of approximately RMB2,458 million. As at 31 March 2025, the China Overseas Grand Oceans Series of Companies have a total landbank available to build gross floor area of approximately 13,753,600 sq.m. (of which, approximately 11,591,800 sq.m. are attributable to the Group, including the interests in associates and joint ventures) in the PRC.

The Group would maintain a professional and prudent financial management of the financial resources and also continue to closely monitor the impacts from the external economic environment, volatility of exchange rate of Renminbi, merger and acquisition opportunities in the industry and national policy changes to the business operations in order to maximize its shareholders' returns in the long term.

General

This announcement may contain forward-looking statements that involve risks and uncertainties. The Company's shareholders and potential investors should not place undue reliance on these forward-looking statements, which reflect only our belief as of the date of these statements. These forward-looking statements are based on the Group's own information and on information from other sources we believe to be reliable. The Group's actual results may be materially different from those expressed or implied by these forward-looking statements, which could affect the market price of the Company's share.

The Company's shareholders and potential investors should note that all the figures contained herein are unaudited. Accordingly, figures and discussions contained in this announcement should in no way be regarded as to provide any indication or assurance on the financial results of the Group for the three months ended 31 March 2025.

The Company's shareholders and potential investors are urged to exercise caution in dealing in the securities of the Company and are recommended to consult their own professional advisers if they are in doubt as to their investment positions.

By order of the Board of Directors
China Overseas Grand Oceans Group Limited
Zhuang Yong
Chairman and Executive Director

Hong Kong, 23 April 2025

As at the date of this announcement, the board of directors of the Company comprises eight directors, of which three are executive directors, namely, Mr. Zhuang Yong, Mr. Yang Lin and Mr. Zhou Hancheng; two are non-executive directors, namely Mr. Billy Yung Kwok Kee and Ms. Liu Ping; and three are independent non-executive directors, namely Dr. Timpson Chung Shui Ming, Mr. Jeffrey Lam Kin Fung and Mr. Andrew Fan Chun Wah.

The review for first quarter of 2025 is published on the Company's website (<https://www.cogogl.com.hk>) and the website of The Stock Exchange of Hong Kong Limited (<https://www.hkexnews.hk>).