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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) FURTHER DELAY IN PUBLICATION OF 2024 AUDITED ANNUAL RESULTS AND DESPATCH OF 2024 ANNUAL REPORT AND POSTPONEMENT OF THE BOARD MEETING;
(2) POSTPONEMENT OF ANNUAL GENERAL MEETING; AND
(3) CONTINUED 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).

Reference is made to the announcements of the Company dated 31 March 2025, 7 April 2025 and 30 April 2025 (the “**Announcements**”) in relation to, among others, the delay in publication of the 2024 Audited Annual Results, despatch of the 2024 Annual Report, postponement of board meeting and suspension of trading in the shares of the Company. Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF 2024 AUDITED ANNUAL RESULTS AND DESPATCH OF 2024 ANNUAL REPORT AND POSTPONEMENT OF THE BOARD MEETING

As disclosed in the Announcements, there were miscommunications with the local management and business partners of the Laos Companies in relation to the Group’s financial reporting and auditing requirement. In response, the Company issued two demand letters to the Recipients through its Hong Kong and Laos legal advisers in March 2025 and April 2025, respectively.

Over the course of the period, the Company maintained its best efforts to obtain the requisite financial information from the Laos Companies for audit purpose. After prolonged coordination, the Recipients ultimately responded to the Company and provided certain books and records of the Laos Companies along with the latest management accounts. Hence, additional time is required for the auditor of the Company to conduct necessary audit procedures, including, but not limited to, (i) arranging and collecting of audit confirmations, (ii) obtaining and reviewing the supporting documents for significant balances, such as property, plant and equipment, construction-in-progress and payables.

The Company is fully committed to assisting and cooperating with the auditor of the Company to resolve the outstanding matters in order to complete the 2024 Audited Annual Results as soon as practicable. Based on the current progress and the ongoing communication with the auditor, the 2024 Audited Annual Results is expected to be finalised and published upon the completion of all audit procedures by 30 June 2025, subject to the auditor of the Company. Due to the further delay in the publication of the 2024 Audited Annual Results, there will be a delay in the despatch of the 2024 Annual Report and a further postponement of the Board Meeting.

Further announcement(s) will be made by the Company in relation to any material development of the aforesaid matters, the publication of the 2024 Audited Annual Results, the 2024 Annual Report and/or the Board Meeting as and when appropriate and in accordance with the Listing Rules.

POSTPONEMENT OF ANNUAL GENERAL MEETING

Due to the delay in the publication of the 2024 Audited Annual Results and the despatch of the 2024 Annual Report, the annual general meeting of the Company for the year ended 31 December 2024 (the “**2024 AGM**”) will be postponed. The Company will make further announcement(s) to inform its shareholders and potential investors of the date of the 2024 AGM as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2025 and will remain suspended pending the publication of the 2024 Audited Annual Results by the Company.

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, 30 May 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.