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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)**

## **COMPLETION OF ISSUE OF NEW SHARES UNDER GENERAL MANDATE**

References are made to the announcements of China Ocean Group Development Limited (the “**Company**”) dated 10 June 2022, 29 July 2022, 12 August 2022, 30 November 2022, 31 March 2023, 2 May 2023, 5 June 2023, 30 June 2023, 1 August 2023, 6 September 2023, 10 October 2023, 10 November 2023 and 15 December 2023 (the “**Announcements**”) in relation to the Subscription. Capitalised terms used herein shall have the same meanings as defined in the Announcements.

### **COMPLETION OF THE ISSUE OF SHARES IN THE COMPANY**

The Board is pleased to announce that the condition under Subscription Agreement has been fulfilled. Completion of Subscription Agreement took place on 15 January 2024 and Subscription Shares of 600,000,000 new Shares were issued to the Subscribers at HK\$0.10 per Subscription Share (the “**Completion**”). The net proceeds received by the Company from the Completion would be utilised for the repayment of borrowings, set/prepare sail for fishing vessels and general working capital of the Group as stated in the Announcements.

## EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table shows the shareholding structure: (i) immediately before the Completion; and (ii) immediately after the Completion (assuming that there will not be any changes in the issued share capital of the Company save for the allotment and issue of the Subscription Shares from the date of this announcement and up to the date of the Completion):

| Shareholders                        | Immediately before<br>the Completion |                | Immediately after the<br>Completion (assuming that<br>there will not be any changes<br>in the issued share capital<br>of the Company save for the<br>allotment and issue of the<br>Subscription Shares from the<br>date of this announcement<br>and up to the date of the<br>Completion) |                |
|-------------------------------------|--------------------------------------|----------------|--|----------------|
|                                     | No. of Shares                        | Approximate%   | No. of Shares  | Approximate%   |
| Liu Yi                              | 724,292,000                          | 11.18%         | 724,292,000  | 10.22%         |
| Jing Peng Xinhe (Hong Kong) Limited | 360,000,000                          | 5.55%          | 360,000,000  | 5.08%          |
| The Subscriber                      | 438,000,000                          | 6.75%          | 1,038,000,000  | 14.65%         |
| Cai Haiming ( <i>Note i</i> )       | 150,532,857                          | 2.32%          | 150,532,857  | 2.13%          |
| Other public Shareholders           | 4,810,831,322                        | 74.20%         | 4,810,831,322  | 67.92%         |
| Total                               | <u>6,483,656,179</u>                 | <u>100.00%</u> | <u>7,083,656,179</u>   | <u>100.00%</u> |

- Notes:
- (i) Cai Haiming is an executive Director.
  - (ii) The percentage figures have been subject to rounding adjustments. Accordingly, the total of the percentage figures as presented may not be equal to the arithmetic sum of the individual items.

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

Hong Kong, 15 January 2024

*As at the date of this announcement, the executive Directors are Mr. Liu Rongsheng, Mr. Cai Haiming, Mr. Cai Haipeng and Mr. Fan Guocheng; the non-executive Director is Mr. Lui Chun Pong; and the independent non-executive Directors are Mr. Kam Hou Yin, John, Mr. Li Cao and Mr. Liu Qiang.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at <http://www.chinaoceangroup.com.hk>.*