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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)**

## **SUPPLEMENTAL ANNOUNCEMENT REGARDING DISPOSAL OF AN ASSOCIATE**

Reference is made to the announcement dated 19 May 2023 of CHINA OCEAN GROUP DEVELOPMENT LIMITED (the “**Company**”) in relation to, among others, disposal of an associate (the “**Announcement**”). Unless the context requires otherwise, capitalized terms used herein shall bear the same meanings as defined in the Announcement.

In addition to the information provided in the Announcement, the Board wishes to provide further information as follows:

### **FURTHER INFORMATION REGARDING BASIS OF THE CONSIDERATION**

The Consideration was determined after arm’s length negotiations between the Purchaser and the Vendor on normal commercial terms and with reference to the reasons for and benefits of the Disposal as provided in the Announcement.

Accordingly, the Directors consider that the Consideration is fair and reasonable and is in the best interests of the Company and the Shareholders as a whole.

### **FURTHER INFORMATION REGARDING NET LOSS AMOUNTS BEFORE AND AFTER TAXATION OF THE TARGET**

From the management accounts of the Target, the net loss before and after taxation for the year ended 31 March 2022 were RMB61,000 and RMB86,000, respectively.

Save as disclosed in this announcement, the remaining contents of the Announcement remain unchanged.

By order of the Board  
**CHINA OCEAN GROUP DEVELOPMENT LIMITED**  
**Liu Rongsheng**  
*Chairman and Executive Director*

Hong Kong, 7 March 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 Mr. Chen Jianchang; independent non-executive Directors are Mr. Kam Hou Yin, John, Mr. Li Cao, Mr. Chen Shenxiu and Mr. Yang Ying.*

*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>.*