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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 IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Reference is made to the annual report of China Ocean Group Development Limited (the “**Company**”) for the year ended 31 March 2024 (“**2024 Annual Report**”), published on 31 July 2024. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as defined in the 2024 Annual Report.

In addition to the information contained in the 2024 Annual Report, the board (the “**Board**”) of directors of the Company would like to provide further information as follows:

SUBSCRIPTION OF NEW SHARES

During the year, the Company completed subscription of new shares as follows:

Date of completion announcement	Fund raising activity	Net proceeds raised (approximately)	Proposed use of the net proceeds	Actual use of the net proceeds
27 October 2023	Subscription of 100,000,000 new Shares at a subscription price of HK\$0.15 each	HK\$15 million	HK\$15 million will be allocated for general working capital.	Fully utilized as intended

Date of completion announcement	Fund raising activity	Net proceeds raised (approximately)	Proposed use of the net proceeds	Actual use of the net proceeds
31 October 2023	Subscription of 100,000,000 new Shares at a subscription price of HK\$0.24 each	HK\$24 million	HK\$24 million will be allocated for general working capital.	Fully utilized as intended
15 January 2024	Subscription of 800,000,000 new Shares at a subscription price of HK\$0.10 each	HK\$79.9 million	HK\$20.0 million is allocated for repayment of borrowings, HK\$40.0 million will be allocated for setting/ preparing sail for fishing vessels and HK\$19.9 million will be allocated for general working capital.	Fully utilized as intended

Save as disclosed in this announcement, the remaining contents of the 2024 Annual Report remain unchanged.

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

Hong Kong, 29 November 2024

As at the date of this announcement, the executive Directors are Mr. Liu Rongsheng, Mr. Cai Haiming, Mr. Cai Haipeng and Mr. Liu Qiang; 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. Li Qing and Mr. Wu Yi.

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 Stock Exchange of Hong Kong Limited at <http://www.hkexnews.hk> 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>.