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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)**

**(1) APPOINTMENT OF EXECUTIVE DIRECTOR;  
(2) CHANGE IN COMPOSITION OF BOARD COMMITTEE; AND  
(3) CANCELLATION OF THE POSITION OF COMPLIANCE OFFICER**

The Board announces that with effect from 10 December 2024 (after trading hours):

- (1) Ms. Chng Choon Looi being appointed as an executive Director; and
- (2) Mr. Li Qing resigned and Mr. Wu Yi being appointed as a member of the Audit Committee.

**APPOINTMENT OF AN EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of China Ocean Group Development Limited (the “**Company**”) is pleased to announce that, with effect from 10 December 2024, Ms. Chng Choon Looi (“**Ms. Chng**”) has been appointed as an executive Director.

The biographical details of Ms. Chng is set out below:

Ms. Chng Choon Looi, 40 years old, holds a bachelor degree from Universiti Malaysia Sabah. She has extensive experience in the cultivation and breeding of aquaculture products and is the co-pioneer of the hybrid grouper (tiger grouper x giant grouper). Ms. Chng joined the Group as a technical consultant in 2017 and being the technical director currently. Ms. Chng has more than 17 years of experience in the field of cultivation and breeding of aquaculture products.

On 10 December 2024, the Company entered into a letter of appointment with Ms. Chng for a term of 1 year with effective from 10 December 2024. She shall be subject to retirement by rotation and reelection at the Company’s annual general meetings pursuant to the bye-laws of the Company (the “**Bye-Laws**”). Ms. Chng is entitled to receive a monthly salary of HK\$30,000 which is determined by arm’s length negotiation between Ms. Chng and the Company with reference to her duties and responsibilities. The amount of the remuneration has been approved by the Remuneration Committee and the Board.

Save as disclosed above, as at the date of this announcement, Ms. Chng (i) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company; and (ii) did not hold any other directorships in the last three years up to the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed in this announcement, there is no other information to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters in relation to the appointments of Ms. Chng that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Ms. Chng in joining the Board.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEE**

### **Resignation of member of the audit committee**

The Board announce that with effect from 10 December 2024 (after trading hours), Mr. Li Qing (“**Mr. Li**”) has resigned as a member of the audit committee of the Company (the “**Audit Committee**”) as he would like to devote more time and dedication to his other business commitments.

The Board would like to express its sincere gratitude to Mr. Li for his valuable contribution to the Audit Committee during his tenure of service.

### **Appointment of member of the audit committee**

The Board is pleased to announce that with effect from 10 December 2024, Mr. Wu Yi (“**Mr. Wu**”) have been appointed as a member of the Audit Committee.

The Board would like to take this opportunity to welcome Mr. Wu in joining the Audit Committee.

## **CANCELLATION OF THE POSITION OF COMPLIANCE OFFICER**

After the amendments to the GEM Listing Rules which took effect from 1 January 2024, the Company is no longer required to appoint a compliance officer under the GEM Listing Rules. As such, the Board has resolved to cancel the position of compliance officer with effect from 10 December 2024.

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

Hong Kong, 10 December 2024

*As at the date of this announcement, the executive Directors are Ms. Liu Rongsheng, Mr. Cai Haiming, Mr. Cai Haipeng, Mr. Liu Qiang and Ms. Chng Choon Looi; the non-executive Directors are Mr. Lui Chun Pong and Mr. Chen Jianchang; independent nonexecutive 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.*

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