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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)

PASSING AWAY OF AN EXECUTIVE DIRECTOR AND CHAIRMAN

The board (the “**Board**”) of directors (the “**Directors**”) of Grand Ocean Advanced Resources Company Limited (the “**Company**”) announces with great sadness that Mr. Xu Bin (“**Mr. Xu**”), an executive Director, the Chairman, a member of each of the remuneration committee and nomination committee of the Company, passed away on 12 June 2018.

All the Directors and employees of the Company would like to express their deeply sorrow to Mr. Xu’s departure and convey their deepest condolences to his family.

The Company will proceed to make succession arrangements in due course. The Company will make further announcement as and when appropriate.

By Order of the Board

Grand Ocean Advanced Resources Company Limited

Zhang Fusheng

Executive Director (Chief Executive Officer)

Hong Kong, 13 June 2018

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Zhang Fusheng (Chief Executive Officer), Mr. Ng Ying Kit and Ms. Huo Lijie; and three independent non-executive Directors, namely Mr. Kwok Chi Shing, Mr. Huang Shao Ru and Mr. Chang Xuejun.