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Grand Ocean Advanced Resources Company Limited

弘海高新資源有限公司

(formerly known as DeTeam Company Limited)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 65)

(1) CHANGE OF COMPANY NAMES; AND (2) CHANGE OF STOCK SHORT NAME

CHANGE OF COMPANY NAMES

The Board is pleased to announce that the Change of Company Names from “DeTeam Company Limited” to “Grand Ocean Advanced Resources Company Limited” and the adoption of “弘海高新資源有限公司” as its dual foreign name in Chinese to replace “弘海有限公司” which has been used for identification purpose only have become effective from 16 June 2015.

EFFECTS OF THE CHANGE OF COMPANY NAMES

The Change of Company Names will not affect any rights of the Shareholders or the Company’s daily business operation and its financial position. All existing share certificates of the Company will continue to be evidence of title and valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for free exchange of the existing share certificates for new certificates bearing the new English and Chinese names of the Company. With effect from 22 July 2015, new share certificates will be issued under the new English and Chinese names of the Company.

CHANGE OF STOCK SHORT NAME

The English stock short name of the Company for trading in the Shares on the Stock Exchange will be changed from “DETEAM CO LTD” to “GRAND OCEAN AR” and the Chinese stock short name of the Company for trading in the Shares on the Stock Exchange will be changed from “弘海有限公司” to “弘海高新資源”, with effect from 9:00 a.m. on 22 July 2015. The stock code of the Company on the Stock Exchange will remain unchanged as “65”.

Reference is made to the announcements of Grand Ocean Advanced Resources Company Limited (formerly known as DeTeam Company Limited) (the “Company”) dated 8 April 2015 and 20 April 2015, the circular of the Company dated 13 May 2015 (the “Circular”) and the announcement of the Company relating to the poll results of the AGM dated 15 June 2015, in relation to, among other things, the Change of Company Names. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless the context requires otherwise.

CHANGE OF COMPANY NAMES

The Board is pleased to announce that the Change of Company Names from “DeTeam Company Limited” to “Grand Ocean Advanced Resources Company Limited” and the adoption of “弘海高新資源有限公司” as its dual foreign name in Chinese to replace “弘海有限公司” which had been used for identification purpose only have become effective from 16 June 2015.

Subsequent to the passing of a special resolution in relation to the Change of Company Names by the Shareholders at the AGM held on 15 June 2015, the Certificate of Incorporation on Change of Name was issued by the Registrar of Companies in the Cayman Islands on 16 June 2015, certifying that the change of the English name of the Company from “DeTeam Company Limited” to “Grand Ocean Advanced Resources Company Limited” and the adoption of “弘海高新資源有限公司” as its dual foreign name in Chinese have been registered. The Certificate of Registration of Alteration of Name of Registered Non-Hong Kong Company was issued by the Registrar of Companies in Hong Kong on 9 July 2015 confirming the registration of the new names of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong).

EFFECTS OF THE CHANGE OF COMPANY NAMES

The Change of Company Names will not affect any rights of the Shareholders or the Company’s daily business operation and its financial position. All existing share certificates in issue bearing the former name of the Company will continue to be evidence of title to such shares and will continue to be evidence of title and valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for free exchange of the existing share certificates for new share certificates bearing the new English and Chinese names of the Company. With effect from 22 July 2015, new share certificates will be issued under the new English and Chinese names of the Company.

CHANGE OF STOCK SHORT NAME

The English stock short name of the Company for trading in the Shares on the Stock Exchange will be changed from “DETEAM CO LTD” to “GRAND OCEAN AR” and the Chinese stock short name of the Company for trading in the Shares on the Stock Exchange will be changed from “弘海有限公司” to “弘海高新資源”, both with effect from 9:00 a.m. on 22 July 2015. The stock code of the Company on the Stock Exchange will remain unchanged as “65”.

By order of the Board
Grand Ocean Advanced Resources Company Limited
Xu Bin
Chairman

Hong Kong, 17 July 2015

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Xu Bin (Chairman), Mr. Tse Kam Fow (Deputy Chairman), Mr. Zhang Fusheng (Chief Executive Officer), Mr. Wang Hon Chen and Mr. Ng Ying Kit; and three independent non-executive Directors, namely Mr. Kwok Chi Shing, Mr. Kwok Siu Man and Mr. Huang Shao Ru.