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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)

EXTENSION OF LONG STOP DATE FOR PLACING OF NEW SHARES UNDER SPECIFIC MANDATE

Reference is made to the announcement of Grand Ocean Advanced Resources Company Limited (the “**Company**”) dated 12 May 2017 and the circular (the “**Circular**”) of the Company dated 24 June 2017, in relation to the placing of the new shares under Specific Mandate. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise stated.

The Board announces that since additional time is required for fulfilment of the conditions precedent set out in the Placing Agreement, on 12 July 2017, the Placing Agent and the Company agreed to extend the Long Stop Date from 12 July 2017 to 26 July 2017 (or such later date as the parties to the Placing Agreement may agree). Save for the extension of the Long Stop Date, all other terms and conditions of the Placing Agreement remain unchanged.

By order of the Board

Grand Ocean Advanced Resources Company Limited

Xu Bin

Chairman and Executive Director

Hong Kong, 12 July 2017

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Xu Bin (Chairman), 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.