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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)

**CHANGE OF CHAIRMAN;
CHANGE OF CHAIRMAN OF NOMINATION COMMITTEE;
AND
RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The Board announces that with effect from 16 December 2025 (after trading hours):

- (1) Mr. Liu Rongsheng resigned and Mr. Cai Haiming being appointed as the Chairman;
- (2) Mr. Liu Rongsheng resigned and Mr. Li Qing being appointed as the chairman of Nomination Committee; and
- (3) Mr. Hu Yuxi resigned as a non-executive Director

CHANGE OF CHAIRMAN

The board (the “**Board**”) of directors (the “**Directors**”) of China Ocean Group Development Limited (the “**Company**”) announce that Mr. Liu Rongsheng (“**Mr. Liu**”) has tendered his resignation as the chairman of the Board (the “**Chairman**”) and the chairman of the nomination committee of the Board (the “**Resignations**”) with effect from 16 December 2025 due to his work arrangement. After the Resignations, Mr. Liu would remain as an executive Director. Mr. Liu has confirmed that he has no disagreement with the Board and there is no matter relating to the Resignations that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange. Mr. Cai Haiming (“**Mr. Cai**”) has been appointed as the Chairman with effect from 16 December 2025.

The biographical details of Mr. Cai is set out below:

Mr. Cai M, aged 38, is graduated from Guangdong University of Finance, Department of Finance. He is currently the chairman of Shenzhen Mingren Holdings Group Co., Ltd.* (深圳市銘仁控股集團有限公司) since 2017. Mr. Cai has over seven years' experience in financial investment, resource integration and capital operations. He was a Corporate Manager at two China joint-stock banks in Shenzhen from 2012 to 2015. Mr. Cai is the brother of Mr. Cai Haipeng, an executive director of the Company.

On 16 December 2025, the Company entered into a letter of appointment with Mr. Cai for a term of 1 year with effective from 16 December 2025. He 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**"). Mr. Cai is entitled to receive a monthly salary of HK\$50,000 which is determined by arm's length negotiation between Mr. Cai and the Company with reference to his duties and responsibilities. The amount of the remuneration has been approved by the Remuneration Committee and the Board.

As at the date of this announcement, Mr. Cai is interested in 150,532,857 shares of the Company (the "**Shares**"), representing 2.13% of the Shares.

Save as disclosed above, Mr. Cai confirms that, as at the date of this announcement, he (i) did not hold any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions with the Company and any other members of the Group; (iii) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; (iv) does not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) is not aware of any additional information that is required to be disclosed pursuant to the requirements under Rule 17.50(2)(h) to (w) of the GEM Listing Rules.

CHANGE OF CHAIRMAN OF NOMINATION COMMITTEE

The Board announces that Mr. Liu has also tendered his resignation as the chairman of the nomination committee of the Board ("**Nomination Committee**"). Mr. Li Qing ("**Mr. Li**") has been appointed as the chairman of Nomination Committee with effect from 16 December 2025.

The biographical details of Mr. Li is set out below:

Mr. Li, aged 56, has more than 30 years of experience in journalism. In 1991, he obtained a bachelor's degree in journalism from Nanchang University, China and a postgraduate degree in law from China University of Political Science and Law in 2008. As advised by Mr. Li Q, he had served as the deputy director of the Shangrao News Center of Xinhua News Agency, as the director of special reports of the Jiangxi Branch of People's Daily served, as the reporter station leader of Legal Daily served in Jiangxi, as executive deputy director of Legal Weekly, as deputy editor-in-chief of Legal Daily's website, as assistant to chairman and head of external liaison department of China Institute of Strategy & Management. As the chief executive officer of Hong Kong Satellite TV International Media Group and the vice-chairman and secretary general of The Association of Chinese Culture of Hong Kong.

On 16 December 2025, the Company entered into a letter of appointment with Mr. Li for a term of 1 year with effective from 16 December 2025. He 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**"). Mr. Li is entitled to receive a monthly salary of HK\$10,000 which is determined by arm's length negotiation between Mr. Li and the Company with reference to his duties and responsibilities. The amount of the remuneration has been approved by the Remuneration Committee and the Board.

Save as disclosed above, Mr. Li confirms that, as at the date of this announcement, he (i) did not hold any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions with the Company and any other members of the Group; (iii) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; (iv) does not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) is not aware of any additional information that is required to be disclosed pursuant to the requirements under Rule 17.50(2)(h) to (w) of the GEM Listing Rules.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board announces that with effect from 16 December 2025 (after trading hours), Mr. Hu Yuxi ("**Mr. Hu**") has resigned as a non-executive directors of the Company, as he would like to devote more time and dedication to their other business commitments.

Mr. Hu has confirmed that he has no disagreements with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company. Mr. Hu will not hold any position in the Company or its subsidiaries upon his resignation.

The Board would like to express its sincere gratitude to Mr. Liu and Mr. Hu for their valuable contribution to the Company during their tenure of services.

By Order of the Board
China Ocean Group Development Limited
Cai Haiming
Chairman and Executive Director

Hong Kong, 16 December 2025

As at the date of this announcement, the executive Directors are Mr. Cai Haiming, Mr. Cai Haipeng, Mr. Liu Rongsheng, 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.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> 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>.