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G-Resources Group Limited

國際資源集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1051)

UPDATE ON DIRECTOR'S INFORMATION PURSUANT TO RULE 13.51B(2) OF THE LISTING RULES

This announcement is made by G-Resources Group Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51B(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), in relation to a change of particulars of Mr. Lo Wa Kei, Roy (“**Mr. Lo**”), an independent non-executive director of the Company, under Rule 13.51(2)(l) of the Listing Rules.

The Company has noted that China Oceanwide Holdings Limited (a company incorporated in Bermuda whose shares are listed on the Main Board of the Stock Exchange with stock code: 715.HK) (“**China Oceanwide**”) was ordered to be wound up by the Bermuda Court (the “**Winding-up Order**”) in accordance with the applicable laws of Bermuda on 22 September 2023 (Bermuda time). Mr. Michael Morrison and Mr. Charles Thresh both of Teneo (Bermuda) Limited and Ms. Chan Mei Lan (Galaxy Chan) of Teneo Asia Limited were appointed as joint provisional liquidators of China Oceanwide with effect from 22 September 2023 (Bermuda time) with powers granted pursuant to section 175 of the Bermuda Companies Act 1981. Such powers may be exercised by the joint provisional liquidators acting jointly and severally. The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company has no further information on the Winding-up Order other than those as set out in the announcement published by China Oceanwide dated 25 September 2023 (“**China Oceanwide Announcement**”). Please refer to the China Oceanwide Announcement for further information in relation to the Winding-up Order.

Based on publicly available information, China Oceanwide is a company incorporated in Bermuda with limited liability and, together with its subsidiaries, are principally engaged in real estate development in the United States of America, development in the energy sector in the Republic of Indonesia and finance investments. The trading in the issued shares of China Oceanwide has been suspended since 25 September 2023. Mr. Lo served as an independent non-executive director of China Oceanwide. He has notified the Company that he had resigned as an independent non-executive director of China Oceanwide with effect from 28 September 2023.

This announcement is made by the Company to report the change of information in relation to Mr. Lo in compliance with the requirements of Rule 13.51B(2) of the Listing Rules. Mr. Lo has confirmed to the Company that save as disclosed in this announcement, there is no other information relating to him that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and he is not aware of any other matters that need to be brought to the attention of the shareholders of the Company. He also confirmed that he has no knowledge of the possible outcome of the Winding-up Order as at the date of this announcement.

The Board is of the opinion that the Winding-up Order do not or will not affect the suitability and ability of Mr. Lo to continue acting as the director and discharge his duties as director of the Company as the underlying claims of the Winding-up Order did not involve mismanagement nor integrity issue on the part of Mr. Lo.

By Order of the Board
G-Resources Group Limited
Leung Oi Kin
Executive Director and Company Secretary

Hong Kong, 4 October 2023

As at the date of this announcement, the Board comprises:

- (i) Ms. Li Zhongye, Cindy as non-executive Director;*
- (ii) Mr. Leung Oi Kin and Mr. Leung Wai Yiu, Malcolm as executive Directors; and*
- (iii) Mr. Lo Wa Kei, Roy, Mr. Chen Gong and Mr. Martin Que Meideng as independent non-executive Directors.*

** For identification purpose only*