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## CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the "**Board**") of directors (the "**Directors**" and each a "**Director**") of Sino-Ocean Service Holding Limited (the "**Company**", together with its subsidiaries, the "**Group**") hereby announces the following changes in Directors and composition of Board committees:

- (1) Dr. XUE Jun ("**Dr. Xue**") has resigned as an independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee of the Company with effect from 3 August 2022 due to adjustment of his work commitments and personal reasons;
- (2) Mr. HO Chi Kin Sammy ("**Mr. Ho**") has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee of the Company with effect from 3 August 2022;
- (3) Mr. ZHU Lin ("**Mr. Zhu**") has resigned as an independent non-executive Director, the chairman of the Audit Committee and a member of the Nomination Committee of the Company with effect from 4 August 2022 due to other business engagements and family affairs; and
- (4) Mr. LEUNG Wai Hung ("**Mr. Leung**") has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Nomination Committee of the Company with effect from 4 August 2022.

Each of Dr. Xue and Mr. Zhu has confirmed that he has no disagreement 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 (the "**Shareholders**") and/or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

Biographical details of Mr. Ho and Mr. Leung are set out below:

### **Mr. Ho**

Mr. Ho, aged 51, has been working in Atherton Asset Management Limited (an asset management company licensed by the Securities and Futures Commission in Hong Kong) since 2013, and is currently a director, a responsible officer and a portfolio manager. Mr. Ho has over 25 years of experience in investment, asset management and finance. Mr. Ho graduated from Hong Kong Baptist College (now known as Hong Kong Baptist University) with a bachelor's degree of business administration in finance in 1993; and graduated from Seattle Pacific University with a master's degree of business administration in management in 1996. Mr. Ho is a Chartered Financial Analyst (CFA).

Mr. Ho has entered into an appointment letter with the Company for a term of one year commencing from 3 August 2022, subject to retirement from office and re-election at the next general meeting of the Company in accordance with the amended and restated articles of association of the Company. Pursuant to the appointment letter with the Company, Mr. Ho will be entitled to a Director's fee of HKD600,000 per annum, which was determined with reference to his duties and responsibilities within the Company, the Company's remuneration policy and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Ho (i) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interest in any shares or underlying shares or any debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**"); (iii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or other major appointments and professional qualifications; and (iv) does not hold any other positions with other members of the Group.

Mr. Ho has confirmed that he meets the independence guidelines set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

Save as disclosed above, Mr. Ho has confirmed that there are no other matters relating to his appointment that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

## Mr. Leung

Mr. Leung, aged 54, holds a bachelor's degree in business administration from The Chinese University of Hong Kong, and he has been a fellow member of The Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants.

Mr. Leung has more than 20 years working experience in various listed companies in Hong Kong mainly engaged in property business including Cheung Kong (Holdings) Limited (now known as CK Hutchison Holdings Limited) (stock code: 001). Mr. Leung also has extensive financial experience in initial public offering ("**IPO**"), merger and acquisition as well as fund raising and is familiar with the business environment of both Hong Kong and the Mainland China. In addition, Mr. Leung has extensive experience in real estate investment trusts ("**REIT**"). He participated in the IPO setup of the first private sector REIT, Prosperity REIT (stock code: 808) in Hong Kong in 2005 and worked for the manager of Fortune REIT (stock code: 778) as a Finance Director from 2011 to 2012. He has also worked as the financial controller of Shougang Concord International Enterprises Company Limited (now known as Shoucheng Holdings Limited) (stock code: 697) from 2013 to 2018.

Mr. Leung has also been an independent non-executive director of Finland Living Services Group Limited (stock code: 9978) since October 2017 and China Fortune Holdings Limited (stock code: 110) since July 2021. Mr. Leung was an independent non-executive director of Beaver Group (Holding) Company Limited (now known as State Innovation Holdings Limited) (stock code: 8275), a listed company on GEM of the Stock Exchange from September 2017 to February 2021.

From April 2022 onwards, Mr. Leung has been the financial controller and company secretary of BeijingWest Industries International Limited (stock code: 2339).

As at the date of this announcement, Mr. Leung is deemed to have interest in 500 shares in, representing approximately 0.0001% of the total number of issued shares of, Sino-Ocean Group Holding Limited (stock code: 3377), the controlling shareholder of the Company, held by his spouse.

Mr. Leung has entered into an appointment letter with the Company for a term of one year commencing from 4 August 2022, subject to retirement from office and re-election at the next general meeting of the Company in accordance with the amended and restated articles of association of the Company. Pursuant to the appointment letter with the Company, Mr. Leung will be entitled to a Director's fee of HKD600,000 per annum, which was determined with reference to his duties and responsibilities within the Company, the Company's remuneration policy and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Leung (i) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interest in any shares or underlying shares or any debentures of the Company and its associated corporations within the meaning of Part XV of the SFO; (iii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or other major appointments and professional qualifications; and (iv) does not hold any other positions with other members of the Group.

Mr. Leung has confirmed that he meets the independence guidelines set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, Mr. Leung has confirmed that there are no other matters relating to his appointment that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its sincere gratitude to Dr. Xue and Mr. Zhu for their valuable contribution to the Company during their tenure of services. The Board also extends its warm welcome to Mr. Ho and Mr. Leung in joining the Board.

By order of the Board of  
**Sino-Ocean Service Holding Limited**  
**YANG Deyong**  
*Joint Chairman*

Hong Kong, 4 August 2022

*As at the date of this announcement, the Board comprises Mr. Yang Deyong and Ms. Zhu Geying as executive directors, Mr. Cui Hongjie and Mr. Zhu Xiaoxing as non-executive directors, and Dr. Guo Jie, Mr. Ho Chi Kin Sammy and Mr. Leung Wai Hung as independent non-executive directors.*