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JOINT ANNOUNCEMENT

DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF THE ENTIRE EQUITY INTERESTS IN A PROPERTY MANAGEMENT COMPANY

DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO ACQUISITION OF THE ENTIRE EQUITY INTERESTS IN A PROPERTY MANAGEMENT COMPANY

THE ACQUISITION

On 12 August 2022 (after trading hours of the Stock Exchange), the Purchaser (a wholly-owned subsidiary of SOSH and a non wholly-owned subsidiary of SOGH), the First Vendor (a wholly-owned subsidiary of SOGH) and the Second Vendor entered into the Equity Transfer Agreement, pursuant to which the Purchaser has conditionally agreed to acquire, and each of the First Vendor and the Second Vendor has conditionally agreed to sell, 50% equity interests in the Target Company for RMB250 million, i.e. a total consideration of RMB500 million for the entire equity interests in the Target Company.

The Target Group is principally engaged in property management business in the PRC. As at the date of this joint announcement, the Target Company is accounted for as a joint venture of SOGH in the consolidated financial statements of the SOGH Group. Upon Completion, the Target Company will become a wholly-owned subsidiary of SOSH and a non wholly-owned subsidiary of SOGH, and the financial results of the Target Group will be consolidated into the financial statements of each of the SOSH Group and the SOGH Group.

Sino-Ocean Group Holding Limited

(Incorporated in Hong Kong with limited liability under the Hong Kong Companies Ordinance)

Stock Code : 03377

Sino-Ocean Service Holding Limited

(Incorporated in the Cayman Islands with limited liability)

Stock Code : 06677

LISTING RULES IMPLICATIONS

SOGH

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) for SOGH in respect of the Acquisition exceed(s) 5% but are all less than 25%, the Acquisition constitutes a discloseable transaction of SOGH under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

SOSH

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) for SOSH in respect of the Acquisition exceed(s) 5% but are all less than 25%, the Acquisition constitutes a discloseable transaction of SOSH under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

In addition, as at the date of this joint announcement, SOGH is a controlling shareholder and thus a connected person of SOSH. The First Vendor is a wholly-owned subsidiary of SOGH, while the Second Vendor is a company which is indirectly owned as to 49% by SOGH. Accordingly, each of the Vendors is an associate of SOGH and thus a connected person of SOSH. The Acquisition therefore also constitutes a connected transaction of SOSH under Chapter 14A of the Listing Rules. Since one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) for SOSH in respect of the Acquisition exceed(s) 5%, the Acquisition is also subject to the reporting, announcement, circular and SOSH Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

SOSH will convene the EGM for the SOSH Independent Shareholders to consider and, if thought fit, approve the Equity Transfer Agreement and the Acquisition. To the best of the SOSH Directors' knowledge, information and belief having made all reasonable enquiries, save for SOGH and its associates, none of the other shareholders of SOSH has a material interest in the Equity Transfer Agreement and the Acquisition and is required to abstain from voting on the relevant resolution(s) at the EGM.

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A circular containing, among other things, (i) details of the Equity Transfer Agreement and the Acquisition; (ii) a letter of recommendation from the SOSH Independent Board Committee to the SOSH Independent Shareholders in this regard; (iii) a letter of advice from the SOSH Independent Financial Adviser to the SOSH Independent Board Committee and the SOSH Independent Shareholders in this regard; (iv) a valuation report of the Target Company; and (v) a notice of the EGM, together with the proxy form, is expected to be despatched to the shareholders of SOSH on or around 30 September 2022 (which is more than 15 business days after the publication of this joint announcement) as additional time is required to finalise the contents of the circular.

BACKGROUND

As stated in the announcement of SOGH dated 18 July 2021, Tianjin Yuanpu (a company which is indirectly owned as to 50% by the respective holding company of each of the Vendors) acquired equity interests in CSBED from Red Star Macalline Holding Group Company Limited* (紅星美凱龍控股集團有限公司) at a consideration of RMB4 billion, with certain property management business in the PRC being acquired in such acquisition. Prior to the date of the Equity Transfer Agreement, certain internal reorganisation was conducted to the effect that such property management business had been consolidated under the control of the Target Group, which is owned as to 50% by each of the Vendors as at the date of this joint announcement.

THE ACQUISITION

On 12 August 2022 (after trading hours of the Stock Exchange), the Purchaser (a wholly-owned subsidiary of SOSH and a non wholly-owned subsidiary of SOGH), the First Vendor (a wholly-owned subsidiary of SOGH) and the Second Vendor entered into the Equity Transfer Agreement, pursuant to which the Purchaser has conditionally agreed to acquire, and each of the First Vendor and the Second Vendor has conditionally agreed to sell, 50% equity interests in the Target Company for RMB250 million, i.e. a total consideration of RMB500 million for the entire equity interests in the Target Company. Details of the Equity Transfer Agreement are set out below.

Date

12 August 2022

Parties

- (1) The Purchaser, a wholly-owned subsidiary of SOSH and a non wholly-owned subsidiary of SOGH, as the purchaser;
- (2) the First Vendor, a wholly-owned subsidiary of SOGH, as one of the Vendors; and
- (3) the Second Vendor, as one of the Vendors.

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Subject matter

Pursuant to the Equity Transfer Agreement, the Purchaser has conditionally agreed to acquire from each of the Vendors 50% equity interests in the Target Company (which in aggregate represent the entire equity interests in the Target Company), free from all encumbrances and with all rights and benefits attached thereto.

The Target Group is principally engaged in property management business in the PRC. For further details of the Target Group, please refer to the section headed "INFORMATION ON THE TARGET GROUP" in this joint announcement.

Consideration and payment terms

The total consideration for the Acquisition is RMB500 million, which shall be paid by the Purchaser in cash in the following manners:

- (i) RMB100 million shall be paid within three business days after the date of the Equity Transfer Agreement as deposit, which shall be fully refundable (without interest) if the Equity Transfer Agreement is terminated for any reason, with 50% of which payable to each of the Vendors; and
- (ii) the remaining balance of RMB400 million shall be paid on Completion, with 50% of which payable to each of the Vendors.

The consideration of the Acquisition will be settled by net proceeds from listing of SOSH.

Conditions precedent

Completion is conditional on the satisfaction (or waiver, if applicable) of the following conditions precedent as set out in the Equity Transfer Agreement:

- (a) the approval from the SOSH Independent Shareholders in respect of the Equity Transfer Agreement and the Acquisition having been obtained at the EGM;
- (b) the documents and materials of each member of the Target Group, which shall be delivered by the Vendors to the Purchaser at Completion, having been jointly reviewed by the Vendors and the Purchaser and a confirmation having been signed by the Vendors and the Purchaser to that effect;
- (c) a written document having been issued by the owner(s) of relevant trademark(s) confirming that the members of the Target Group have been licensed or have not been objected to continue using, free of charge, (i) their current company names with "Hongxing (紅星)" for six months after Completion, and (ii) the trademark of "Hongxing (紅星)" in their property management projects for six months after Completion;

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- (d) the deposit with respect to the consideration for the Acquisition having been paid by the Purchaser to the Vendors;
- (e) the necessary industrial and commercial filing and registration in relation to the Acquisition to be made with the applicable PRC governmental or regulatory authority(ies) having been completed;
- (f) the equity interests in each of the members of the Target Group being free from all encumbrances;
- (g) no material adverse change in relation to the members of the Target Group having occurred since 30 June 2022 (being the date the unaudited pro forma consolidated financial statements of the Target Group referred to in the Equity Transfer Agreement were made up to) and be continuing; and
- (h) the representations and warranties provided by the Vendors under the Equity Transfer Agreement remaining true and accurate in all material respects.

If any of the above conditions precedent is not fulfilled or waived within six months after the date of the Equity Transfer Agreement (or such other date to be agreed between the parties to the Equity Transfer Agreement in writing), the Equity Transfer Agreement shall be terminated. The condition precedent set out in sub-paragraph (a) above is not waivable.

Completion

Completion is expected to take place no later than the tenth business day (or such other date as agreed by the parties) after the date on which all conditions precedent under the Equity Transfer Agreement are satisfied or waived (as the case may be).

As at the date of this joint announcement, the Target Company is accounted for as a joint venture of SOGH in the consolidated financial statements of the SOGH Group. Upon Completion, the Target Company will become a wholly-owned subsidiary of SOSH and a non wholly-owned subsidiary of SOGH, with the financial results of the Target Group being consolidated into the financial statements of each of the SOSH Group and the SOGH Group, and SOGH (save as through the SOSH Group) and its associates will no longer hold any interest in the Target Group.

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BASIS OF CONSIDERATION FOR THE ACQUISITION

The consideration of the Acquisition in the amount of RMB500 million under the Equity Transfer Agreement was determined after arm's length negotiations between the parties to the Equity Transfer Agreement with reference to, among others, (i) the fair value of the Target Company as at 30 June 2022 of RMB507 million, based on a preliminary valuation conducted by Cushman & Wakefield Limited, an independent valuer, using the market approach; (ii) the current business operation of the Target Group, including project quantity, area, location, regional layout, delivery time, etc.; (iii) the business prospects of the Target Group, including contracted GFA to be delivered and opportunities for new value-added services business; and (iv) the future synergy, costs saving and potential business opportunities arising from the acquisition of the Target Group.

INFORMATION ON THE TARGET GROUP

The Target Company is a company established in the PRC with limited liability and is principally engaged in investment holding, which is held as to 50% by each of the Vendors as at the date of this joint announcement. The Target Group is principally engaged in property management business in the PRC. As at the date of this joint announcement, the Target Group is providing property management services in the Beijing-Tianjin-Hebei region, the Bohai Rim region, the Eastern China region, the Southern China region, the Central and Western China region, with a contracted GFA of approximately 26.0 million sq.m., covering 98 residential projects and 21 non-residential projects, the GFA under management of approximately 13.9 million sq.m., covering 48 residential projects and 13 non-residential projects, and the reserved GFA of approximately 12.1 million sq.m., covering 50 residential projects and 8 non-residential projects.

Financial information of the Target Group

Based on unaudited pro forma consolidated management accounts of the Target Group prepared in accordance with the PRC Accounting Standards for Business Enterprises, the financial information of the Target Group for the two financial years ended 31 December 2020 and 2021 and the six months ended 30 June 2022 is as follows:

	For the year ended 31 December 2020 (unaudited) (RMB million)	For the year ended 31 December 2021 (unaudited) (RMB million)	For the six months ended 30 June 2022 (unaudited) (RMB million)
Profit before taxation	40.4	53.2	54.3
Profit after taxation	30.3	39.8	40.8

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As at 30 June 2022, the unaudited pro forma consolidated net assets of the Target Group attributable to shareholders of the Target Company amounted to approximately RMB86.9 million. As the property management business under the Target Group was part of the interests acquired pursuant to the acquisition of equity interests in CSHED as set out in the announcement of SOGH dated 18 July 2021, a separate and distinctive historical acquisition cost thereof is not available.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The SOSH Group, as part of the SOGH Group, is a comprehensive property management service provider with extensive geographic coverage in the PRC and is primarily engaged in the provision of (i) property management and commercial operational services; (ii) community value-added services; and (iii) value-added services to non-property owners.

The Target Group is principally engaged in property management services across the Beijing-Tianjin-Hebei region, the Bohai Rim region, the Eastern China region, the Southern China region, the Central and Western China region in the PRC.

SOGH and SOSH considered that the Acquisition presents a valuable opportunity for the SOSH Group to consolidate the Target Group's established property management businesses with its existing businesses, which will enable the SOSH Group to tap into new local markets, expand its scale of operation, market presence and geographical coverage, strengthen its regional advantages and balance regional layout within a relatively shorter timeframe. The SOSH Group is expected to benefit from the experience, customers networks, industry knowledge and management expertise of the Target Group, thereby creating synergies and achieving better corporate management and planning and cost-efficiency. The Acquisition also provides a solid foundation for the SOSH Group to further expand its value-added services business.

Taking into consideration of the aforesaid, the SOGH Board and the SOSH Board (other than the independent non-executive directors of SOSH whose view will be set forth in the circular of SOSH after taking into account the recommendation of the SOSH Independent Financial Adviser) are of the view that the terms of the Equity Transfer Agreement and the Acquisition are fair and reasonable and in the interests of SOGH and SOSH and their respective shareholders as a whole.

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POSSIBLE CONTINUING CONNECTED TRANSACTIONS UPON COMPLETION OF THE ACQUISITION

Upon Completion, the GFA under management of properties developed by CSHED or its associates shall be managed by the SOSH Group, and there shall be new services for, including but not limited to, (i) property management services, (ii) pre-delivery services, (iii) consultancy and other value-added services and (iv) operational support services associated with operations of new customers to be served by the SOSH Group. Those new customers could be connected persons of SOSH subject to the business management. The SOSH Group will assess the need to revise the existing annual cap under the corresponding framework agreement of the respective service (i) to (iv) above for the year ending 31 December 2022 as disclosed in the prospectus of SOSH dated 7 December 2020 as and when appropriate according to the relevant business progress and will make further announcement for the revision if necessary and perform procedures as required under applicable Listing Rules as soon as reasonably practicable.

INFORMATION ON SOGH, THE SOGH GROUP AND THE FIRST VENDOR

SOGH is an investment holding company and the SOGH Group is a leading large-scale property developer with developments in key economic regions in the PRC, including the Beijing region, the Bohai Rim region, the Eastern region, the Southern region, the Central region and the Western region. Its core businesses include development of residential property, investment property development and operation, property services and whole-industrial chain construction services, along with synergic businesses in real estate financing, senior living service, logistics real estate and internet data center, etc.

The First Vendor is a company established in the PRC with limited liability and a wholly-owned subsidiary of SOGH. The First Vendor is principally engaged in property development business.

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INFORMATION ON SOSH, THE SOSH GROUP AND THE PURCHASER

SOSH, a non wholly-owned subsidiary of SOGH, is an investment holding company and the SOSH Group is a comprehensive property management service provider with extensive geographic coverage in the PRC. The SOSH Group's property management services cover a wide range of property types, including residential communities, commercial properties (such as shopping malls and office buildings) and public and other properties (such as hospitals, schools, government buildings and public service facilities). The SOSH Group also provides commercial operational services to shopping malls and office buildings, including pre-opening management services and operation management services. In addition to property management services and commercial operational services, the SOSH Group provides a variety of community value-added services to property owners and residents of the properties under its management, including community asset value-added services, community living services and property brokerage services, and value-added services to non-property owners, including pre-delivery services, consultancy services and property engineering services to property developers and other property management companies.

The Purchaser is a company established in the PRC with limited liability and a wholly-owned subsidiary of SOSH and a non wholly-owned subsidiary of SOGH. The Purchaser is principally engaged in property management business in the PRC.

INFORMATION ON THE SECOND VENDOR

The Second Vendor is a company established in the PRC with limited liability and is principally engaged in asset management, investment management, project investment and investment consultancy businesses. As at the date of this joint announcement, the Second Vendor is a wholly-owned subsidiary of Fortune Joy Ventures Limited (瑞喜創投有限公司), an investment holding company which is in turn directly or indirectly owned as to 49% by SOGH, 25.5% by Leading Bright Investment Limited, 12.75% by Huamao Focus Limited and 12.75% by Ancient Jade (South) Holdings Limited. Leading Bright Investment Limited is wholly-owned by Bright Success Limited Partnership, the general partner of which is ultimately beneficially owned by Leung Chung Wai. Huamao Focus Limited is 87% owned by Huamao Property Holdings Ltd, which is in turn (i) 40.48% owned by Siberite Limited, a company ultimately owned as to 50% by Chia Seok Eng and 50% by Lin Minghan; (ii) 41.84% owned by RCA02, interests in the ordinary shares of which are all ultimately owned by the equity partners of international law firm Maples and Calder; and (iii) 17.68% owned by Risun Holdings Limited, a company owned as to 80% by Fang Chao and 20% by Liu Jun. Ancient Jade (South) Holdings Limited is wholly-owned by Lin Zheyang. Accordingly, the Second Vendor is an associate of SOGH.

To the best of the SOGH Directors' and the SOSH Directors' knowledge, information and belief having made all reasonable enquiries, save as disclosed in this joint announcement, the ultimate beneficial owners of the Second Vendor are third parties independent of SOGH, SOSH and their respective connected persons.

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LISTING RULES IMPLICATIONS

SOGH

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) for SOGH in respect of the Acquisition exceed(s) 5% but are all less than 25%, the Acquisition constitutes a discloseable transaction of SOGH under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

SOSH

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) for SOSH in respect of the Acquisition exceed(s) 5% but are all less than 25%, the Acquisition constitutes a discloseable transaction of SOSH under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

In addition, as at the date of this joint announcement, SOGH is a controlling shareholder and thus a connected person of SOSH. The First Vendor is a wholly-owned subsidiary of SOGH, while the Second Vendor is a company which is indirectly owned as to 49% by SOGH. Accordingly, each of the Vendors is an associate of SOGH and thus a connected person of SOSH. The Acquisition therefore also constitutes a connected transaction of SOSH under Chapter 14A of the Listing Rules. Since one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) for SOSH in respect of the Acquisition exceed(s) 5%, the Acquisition is also subject to the reporting, announcement, circular and SOSH Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

SOSH will convene the EGM for the SOSH Independent Shareholders to consider and, if thought fit, approve the Equity Transfer Agreement and the Acquisition. To the best of the SOSH Directors' knowledge, information and belief having made all reasonable enquiries, save for SOGH and its associates, none of the other shareholders of SOSH has a material interest in the Equity Transfer Agreement and the Acquisition and is required to abstain from voting on the relevant resolution(s) at the EGM.

The SOSH Independent Board Committee has been established to advise the SOSH Independent Shareholders in respect of the Equity Transfer Agreement and the Acquisition.

VMS Securities Limited has been appointed as the SOSH Independent Financial Adviser to advise the SOSH Independent Board Committee and the SOSH Independent Shareholders in respect of the Equity Transfer Agreement and the Acquisition.

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To the best of the SOSH Directors' knowledge, information and belief having made all reasonable enquiries, none of the SOSH Directors was in any way materially interested in the Equity Transfer Agreement and the Acquisition. Nevertheless, Mr. Cui Hongjie and Mr. Zhu Xiaoxing, each being a non-executive director of SOSH, have abstained from voting on the SOSH Board resolutions approving the Equity Transfer Agreement and the Acquisition by virtue of their directorship and/or senior positions in the SOGH Group (other than the SOSH Group) and/or its associates.

A circular containing, among other things, (i) details of the Equity Transfer Agreement and the Acquisition; (ii) a letter of recommendation from the SOSH Independent Board Committee to the SOSH Independent Shareholders in this regard; (iii) a letter of advice from the SOSH Independent Financial Adviser to the SOSH Independent Board Committee and the SOSH Independent Shareholders in this regard; (iv) a valuation report of the Target Company; and (v) a notice of the EGM, together with the proxy form, is expected to be despatched to the shareholders of SOSH on or around 30 September 2022 (which is more than 15 business days after the publication of this joint announcement) as additional time is required to finalise the contents of the circular.

DEFINITIONS

In this joint announcement, the following expressions have the meanings set out below unless the context requires otherwise:

"Acquisition"	the acquisition by the Purchaser of the entire equity interests in the Target Company from the Vendors pursuant to the Equity Transfer Agreement
"Completion"	completion of the Acquisition
"CSHED"	Chongqing Sino-Ocean Hongxing Enterprise Development Co., Ltd.* (重慶遠洋紅星企業發展有限公司) (formerly known as Chongqing Hongxing Macalline Enterprise Development Co., Ltd.* (重慶紅星美凱龍企業發展有限公司)), a company established in the PRC with limited liability
"EGM"	the extraordinary general meeting of SOSH to be convened for the SOSH Independent Shareholders to consider and, if thought fit, approve the Equity Transfer Agreement and the Acquisition
"Equity Transfer Agreement"	the framework agreement dated 12 August 2022 entered into by the Purchaser and the Vendors in relation to the Acquisition

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“First Vendor”	Dalian Sky-Upright Property Limited* (大連正乾置業有限公司), a company established in the PRC with limited liability, which is a wholly-owned subsidiary of SOGH
“GFA”	gross floor area
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan for the purpose of this joint announcement
“Purchaser”	Ocean Homeplus Property Service Corporation Limited* (遠洋億家物業服務股份有限公司), a company established in the PRC with limited liability, which is a wholly-owned subsidiary of SOSH and a non wholly-owned subsidiary of SOGH
“RMB”	Renminbi, the lawful currency of the PRC
“Second Vendor”	Sino-Ocean Capital Limited* (遠洋資本有限公司), a company established in the PRC with limited liability
“SOGH”	Sino-Ocean Group Holding Limited (遠洋集團控股有限公司), a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 03377) and a controlling shareholder of SOSH
“SOGH Board”	the board of directors of SOGH
“SOGH Directors”	the directors of SOGH
“SOGH Group”	SOGH and its subsidiaries (including the SOSH Group)
“SOSH”	Sino-Ocean Service Holding Limited (遠洋服務控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 06677) and a non wholly-owned subsidiary of SOGH
“SOSH Board”	the board of directors of SOSH

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“SOSH Directors”	the directors of SOSH
“SOSH Group”	SOSH and its subsidiaries
“SOSH Independent Board Committee”	an independent board committee of the SOSH Board, comprising all the independent non-executive directors of SOSH, namely Dr. Guo Jie, Mr. Ho Chi Kin Sammy and Mr. Leung Wai Hung, established for the purpose of considering and advising the SOSH Independent Shareholders on the Equity Transfer Agreement and the Acquisition
“SOSH Independent Financial Adviser”	VMS Securities Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities as defined under the Securities and Futures Ordinance (Cap 571 of the laws of Hong Kong), being the independent financial adviser to the SOSH Independent Board Committee and the SOSH Independent Shareholders in respect of the Equity Transfer Agreement and the Acquisition
“SOSH Independent Shareholders”	shareholders of SOSH other than SOGH and its associates
“sq.m.”	square metres
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Tianjin Xihe Supply Chain Services Co., Ltd.* (天津熙合供應鏈服務有限公司), a company established in the PRC with limited liability, which is held as to 50% by each of the Vendors as at the date of this joint announcement
“Target Group”	the Target Company and its subsidiaries
“Tianjin Yuanpu”	Tianjin Yuanpu Enterprise Management Consulting Co., Ltd.* (天津遠璞企業管理諮詢有限公司), a company established in the PRC with limited liability
“Vendors”	collectively, the First Vendor and the Second Vendor
“%”	per cent.

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In this joint announcement, unless the context otherwise requires, the terms “associate(s)”, “connected person(s)”, “connected transaction(s)”, “controlling shareholder(s)”, “percentage ratio(s)” and “subsidiary(ies)” shall have the meanings given to such terms in the Listing Rules, as modified by the Stock Exchange from time to time.

By order of the board of directors of
Sino-Ocean Group Holding Limited
CHAN King Tak
Company Secretary

By order of the board of directors of
Sino-Ocean Service Holding Limited
YANG Deyong
Joint Chairman

Hong Kong, 12 August 2022

As at the date of this joint announcement, the SOGH Board comprises Mr. Li Ming, Mr. Wang Honghui and Mr. Cui Hongjie as executive directors; Ms. Huang Xiumei, Mr. Zhao Peng, Mr. Hou Jun, Mr. Chen Ziyang and Mr. Zhan Zhong as non-executive directors; and Mr. Han Xiaojing, Mr. Suen Man Tak, Mr. Wang Zhifeng, Mr. Jin Qingjun and Ms. Lam Sin Lai Judy as independent non-executive directors.

As at the date of this joint announcement, the SOSH 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.

* *For identification purposes only*

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