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INSIDE INFORMATION
(1) PROFIT WARNING
(2) UNAUDITED FINANCIAL INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

This announcement is made by Sino-Ocean Service Holding Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

PROFIT WARNING

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**", and each a "**Shareholder**") and potential investors that, based on the Board's preliminary review of the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2022 (the "**FY2022**") and the information currently available to the Board, the Group is expected to record a profit attributable to owners of the Company of approximately RMB75.4 million for the FY2022, as compared to a profit attributable to owners of the Company of approximately RMB439.0 million for the year ended 31 December 2021. Based on the information currently available, the expected decrease in profit attributable to owners of the Company was mainly attributable to (i) a significant increase in the impairment provision for amount due from related parties expected to be made by adopting a conservative approach taking into account the downturn in the overall real estate market in the People's Republic of China (the "**PRC**"); and (ii) a decrease in overall gross profit margin for the FY2022, which was primarily due to a decrease in revenue generated from community value-added services (the gross profit margin of which is generally comparatively higher than other services provided by the Group) for the FY2022 as a result of the continuous COVID-19 pandemic in the PRC during the FY2022.

UNAUDITED FINANCIAL INFORMATION FOR THE FY2022

The Board has been informed by the controlling Shareholder (as defined under the Listing Rules), Sino-Ocean Group Holding Limited (the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 03377)), that its annual results announcement for the FY2022 might contain certain unaudited financial information of the Group for the FY2022, which has not previously been made public. In this regard, set forth below is certain unaudited key financial information of the Group for the FY2022 which might constitute inside information of the Company:

	As at 31 December 2022 <i>RMB '000</i> <i>(Unaudited)</i>
Total assets	4,086,080
Total liabilities	1,828,421
Total equity	2,257,659
Total equity attributable to owners of the Company	2,206,559

	For the year ended 31 December 2022 <i>RMB '000</i> <i>(Unaudited)</i>
Revenue	3,269,905
Profit for the FY2022	78,793
Other comprehensive income for the FY2022	—
Profit and total comprehensive income for the FY2022	78,793
Profit attributable to owners of the Company for the FY2022	75,416

As at the date of this announcement, the Company is in the course of finalising its annual results for the FY2022. The above financial information is only a preliminary assessment made by the Board based on the unaudited consolidated management accounts of the Group prepared in accordance with the Hong Kong Financial Reporting Standards (HKFRS), which has not been reviewed or audited by the auditors of the Company and may be subject to adjustments arising from further review. Shareholders and potential investors are advised not to place undue reliance on such information. Details of the audited financial information of the Group for the FY2022 will be disclosed in the Company's annual results announcement to be issued by the end of March 2023, which shall prevail over the information contained in this announcement.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 27 March 2023

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.