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CHANGE OF DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the "**Board**") of directors (the "**Directors**" and each a "**Director**") of Sino-Ocean Group Holding Limited (the "**Company**", together with its subsidiaries, the "**Group**") hereby announces the following change of Directors with effect from 31 March 2023:

CHANGE OF DIRECTORS

- (i) Mr. WANG Zhifeng ("**Mr. Wang**") has resigned as an independent non-executive Director in order to devote more time to his other commitments; and
- (ii) Mr. LYU Hongbin ("**Mr. Lyu**") has been appointed as an independent non-executive Director.

Mr. Wang has confirmed that he has no disagreement with the Board and there are no other matters relating 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. Lyu is set out below:

Mr. LYU Hongbin, aged 48, is currently the chairman of Beijing Tiancheng Ruiming Corporate Management Company Limited* (北京天成睿明企業管理有限公司). Mr. Lyu was a director of China Beijing Equity Exchange and Greatwall Life Insurance Co., Ltd., the deputy secretary of the Party Committee, the director and the general manager of Financial Street Holdings Co., Ltd. ("**Financial Street**", a company listed on The Shenzhen Stock Exchange) from January 2017 to December 2021. Mr. Lyu was also an executive director of Financial Street Guangzhou Real Estate Company Limited* (金融街廣州置業有限公司), the chairman of Financial Street Huizhou Real Estate Company Limited* (金融街惠州置業有限公司), the deputy general manager of Financial Street, the executive director of Financial Street (Shanghai) Investment Company Limited* (金融街(上海)投資有限公司), the executive director, the general manager and the deputy general manager of Financial Street (Tianjin) Real Estate Company Limited* (金融街(天津)置業有限公司), and the project general manager of Tianjin World Financial Center* (天津環球金融中心). Mr. Lyu graduated from Hohai University with a double bachelor's degree major in Hydrogeology and Engineering Geology from College of Civil Engineering and

Sino-Ocean Group Holding Limited

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

Stock Code : 03377

Management Engineering from College of Management. Mr. Lyu graduated from Tsinghua University and obtained a degree in Executive Master of Business Administration (EMBA) in 2019. Mr. Lyu is a senior engineer.

Mr. Lyu confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Mr. Lyu has entered into an appointment letter with the Company for a term of one year commencing from 31 March 2023, subject to retirement from office and re-election at the next following general meeting of the Company in accordance with the articles of association of the Company. Pursuant to the appointment letter with the Company, Mr. Lyu will be entitled to a Director’s fee of HK\$460,000 per annum, which is determined by the Board upon the recommendation of the remuneration committee of the Company (the “**Remuneration Committee**”) by reference to his experience, qualifications, duties and responsibilities undertaken in the Company and the prevailing market conditions.

Save as disclosed herein, as at the date of this announcement, Mr. Lyu (i) does not have any relationship with any Directors, senior management of the Company or substantial Shareholders or controlling Shareholders (as defined in the Listing Rules); (ii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (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 nor other major appointments and professional qualifications; and (iv) does not hold any other positions with other members of the Group.

Save as disclosed herein, Mr. Lyu has confirmed that there are no other matters relating to his appointment that needs 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 Mr. Wang for his valuable contribution to the Company during his tenure of services. The Board also extends its warm welcome to Mr. Lyu in joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board also announces that the following changes in composition of the Board committees with effect from 31 March 2023:

- (i) Mr. WANG Zhifeng has also ceased to be a member of each of the nomination committee of the Company (the “**Nomination Committee**”) and the Remuneration Committee upon his resignation;
- (ii) Mr. LYU Hongbin has been appointed as a member of each of the audit committee of the Company (the “**Audit Committee**”) and the Remuneration Committee; and

- (iii) Mr. JIN Qingjun, an independent non-executive Director, has been appointed as a member of the Nomination Committee and has ceased to act as a member of the Audit Committee.

Subsequent to the aforesaid changes, with effect from 31 March 2023, (1) the Audit Committee comprises three independent non-executive Directors, Ms. LAM Sin Lai Judy, Mr. SUEN Man Tak and Mr. LYU Hongbin, and two non-executive Directors, Ms. HUANG Xiumei and Mr. ZHAO Peng; (2) the Nomination Committee comprises one executive Director, Mr. LI Ming and two independent non-executive Directors, Mr. HAN Xiaojing and Mr. JIN Qingjun; and (3) the Remuneration Committee comprises three independent non-executive Directors, Mr. HAN Xiaojing, Mr. SUEN Man Tak and Mr. LYU Hongbin. The composition of the strategic and investment committee of the Company remains unchanged.

By order of the Board
Sino-Ocean Group Holding Limited
SUM Pui Ying
Company Secretary

Hong Kong, 30 March 2023

As at the date of this announcement, the 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.

* For identification purposes only.