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KEY AUDITED CONSOLIDATED FINANCIAL INFORMATION OF AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF THE COMPANY, SINO-OCEAN HOLDING GROUP (CHINA) LIMITED, FOR THE YEAR 2022

This announcement is made by Sino-Ocean Group Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

Pursuant to the relevant rules and regulations of the People’s Republic of China (the “**PRC**”) and the requirements of the China Securities Regulatory Commission (中國證券監督管理委員會) in relation to corporate bonds issued in the PRC by Sino-Ocean Holding Group (China) Limited (遠洋控股集團(中國)有限公司) (“**SOG China**”), an indirect wholly-owned subsidiary of the Company and the principal subsidiary of the Company in the PRC, SOG China will publish, among other things, its audited consolidated financial statements for the year ended 31 December 2022 prepared in accordance with the China Accounting Standards for Business Enterprises on the website of The Shanghai Stock Exchange (<http://www.sse.com.cn>) on or around 28 April 2023.

Set out below are the key financial figures of SOG China’s audited consolidated financial statements for the year ended 31 December 2022, together with the comparative figures, which have been prepared in accordance with the China Accounting Standards for Business Enterprises:

	As at 31 December	
	2022	2021
	<i>RMB’000</i>	<i>RMB’000</i> <i>(restated)*</i>
Current assets	186,709,253	200,492,245
Non-current assets	40,859,053	48,050,897
Total assets	227,568,306	248,543,142
Current liabilities	141,560,794	134,808,451
Non-current liabilities	38,731,814	48,124,194
Total liabilities	180,292,608	182,932,645
Total equity	47,275,698	65,610,497
Cash resources [#]	8,472,227	23,740,856

* SOG China obtained control of certain fellow subsidiaries under the Group through internal group restructuring in 2022 and the transactions were regarded as business combination under common control. As such, the 2021 financial figures of SOG China have to be restated.

[#] including restricted bank deposit

Sino-Ocean Group Holding Limited

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

Stock Code : 03377

	For the year ended 31 December	
	2022	2021
	<i>RMB'000</i>	<i>RMB'000</i> <i>(restated)</i>
Revenue	41,970,353	61,638,996
Net (loss)/profit after taxation	(11,097,554)	5,941,856

The Company would like to remind shareholders of the Company and potential investors that the audited consolidated financial statements of SOG China for the year ended 31 December 2022 to be published on the website of The Shanghai Stock Exchange and the summary as disclosed in this announcement were prepared in accordance with the China Accounting Standards for Business Enterprises, which are limited solely to SOG China and its subsidiaries and do not represent or provide a full picture of the operation and financial conditions of the Group. The audited consolidated financial statements of SOG China for the year ended 31 December 2022 which were prepared under the China Accounting Standards for Business Enterprises had been audited by BDO China Shu Lun Pan Certified Public Accountants LLP.

Shareholders and investors are advised to exercise caution and not to place undue reliance on such information when dealing in the securities of the Company.

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

Hong Kong, 28 April 2023

As at the date of this announcement, the board of directors of the Company 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. JIN Qingjun, Ms. LAM Sin Lai Judy and Mr. LYU Hongbin as independent non-executive directors.