

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHANGE OF DIRECTORS AND CHANGES 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 that the following change of Directors with effect from 26 June 2023:

CHANGE OF DIRECTORS

- (i) (a) Ms. CHAI Juan ("**Ms. CHAI**") has been appointed as an executive Director; (b) each of Mr. ZHANG Zhongdang ("**Mr. ZHANG**"), Mr. YU Zhiqiang ("**Mr. YU**") and Mr. SUN Jinfeng has been appointed as a non-executive Director; and (c) each of Mr. LIU Jingwei ("**Mr. LIU**") and Mr. JIANG Qi ("**Mr. JIANG**") has been appointed as an independent non-executive Director; and
- (ii) (a) each of Ms. HUANG Xiumei ("**Ms. HUANG**"), Mr. HOU Jun ("**Mr. HOU**"), Mr. CHEN Ziyang ("**Mr. CHEN**") and Mr. ZHAN Zhong ("**Mr. ZHAN**") has resigned as a non-executive Director; and (b) each of Mr. SUEN Man Tak and Ms. LAM Sin Lai Judy ("**Ms. LAM**") has resigned as an independent non-executive Director, due to job arrangement (regarding the resigning non-executive Directors) and each of them would like to devote more time to his/her other engagements.

Each of Ms. HUANG, Mr. HOU, Mr. CHEN, Mr. ZHAN, Mr. SUEN Man Tak and Ms. LAM has confirmed that he/she has no disagreement with the Board and there are no other matters relating to his/her resignation that need to be brought to the attention of the shareholders of the Company (the "**Shareholders**" and each a "**Shareholder**") and/or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

Biographical details of each of Ms. CHAI, Mr. ZHANG, Mr. YU, Mr. SUN Jinfeng, Mr. LIU and Mr. JIANG are set out below:

Ms. CHAI

Ms. CHAI Juan, aged 52, is currently the secretary of the Committee for Discipline Inspection of the Shenzhen Audit Center of China Life Insurance Company Limited (中國人壽保險股份有限公司) ("**China Life Insurance**", a company listed on the Stock Exchange and The Shanghai Stock Exchange (the "**Shanghai Stock Exchange**")). Ms. CHAI has previously served as the senior manager, assistant to the general manager and deputy general manager in individual insurance

division, education and training division and electronic commerce division, the secretary of the committee for discipline inspection and deputy general manager of China Life Insurance's Anhui branch. Ms. CHAI graduated from Central University of Finance and Economics and obtained a master's degree in Business Administration in 2007. Ms. CHAI is a senior economist of China Life Insurance (Group) Company. Ms. CHAI is nominated by China Life Insurance, a substantial Shareholder.

There is currently no service contract signed between the Company and Ms. CHAI for services as a Director. However, Ms. CHAI has entered into an appointment letter with the Company for a term of one year commencing from 26 June 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 (the "**Articles of Association**"). Pursuant to the appointment letter with the Company, Ms. CHAI will not receive any remuneration from the Company as a Director, however, she may receive salary or remuneration from the Group as a senior management (if appointed) for which such salary or remuneration, if any, would be determined in accordance with the remuneration policy of the Group and by reference to her experience, qualifications, duties and responsibilities undertaken in the Company and the then prevailing market conditions. The Company will make further disclosure in relation to the remuneration of Ms. CHAI (if any) as and when required in accordance with the Listing Rules.

Save as disclosed herein, as at the date of this announcement, Ms. CHAI (i) does not have any relationship with any Directors, senior management of the Company or substantial Shareholders or controlling Shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (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) (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 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, Ms. CHAI has confirmed that there are no other matters relating to her 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. ZHANG

Mr. ZHANG Zhongdang, aged 50, is currently the senior manager of the science park's management office of China Life Insurance. Mr. ZHANG had previously served as the manager of the research and development center of China Life Insurance. Mr. ZHANG graduated from Hebei University of Technology and obtained a bachelor's degree in Engineering in 2004. Mr. ZHANG is nominated by China Life Insurance, a substantial Shareholder.

Mr. ZHANG has entered into an appointment letter with the Company for a term of one year commencing from 26 June 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. Pursuant to the appointment letter with the Company, Mr. ZHANG 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 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. ZHANG (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 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 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. ZHANG 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. YU

Mr. YU Zhiqiang, aged 46, is currently the senior manager of shared services center (financial segment) of China Life Insurance. Mr. YU had previously served as the deputy general manager of China Life Insurance's branch in Jilin City, the general manager of the financial management center of China Life Insurance's branch in Jilin Province. Mr. YU graduated from Dongbei University of Finance and Economics and obtained a bachelor's degree in Management in 2000. Mr. YU is nominated by China Life Insurance, a substantial Shareholder.

Mr. YU has entered into an appointment letter with the Company for a term of one year commencing from 26 June 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. Pursuant to the appointment letter with the Company, Mr. YU 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 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. YU (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 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 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. YU 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. SUN Jinfeng

Mr. SUN Jinfeng, aged 46, is currently the investment director and the equity investment department head of Dajia Investment Holding Co., Ltd.* (大家投資控股有限責任公司), a director of Yuanjian Gongchuang Capital Management Co., Ltd.* (遠見共創資本管理有限公司). Mr. SUN Jinfeng had previously served as the general manager of the real estate investment division of Taiping Asset Management Co., Ltd.* (太平資產管理有限公司). Mr. SUN Jinfeng has extensive experience in alternative asset allocation and investment management. Mr. SUN Jinfeng graduated from Tsinghua University and obtained a master's degree in Engineering in 2001. Mr. SUN Jinfeng is nominated by Dajia Life Insurance Co., Ltd.* (大家人壽保險股份有限公司), a substantial Shareholder.

Mr. SUN Jinfeng has entered into an appointment letter with the Company for a term of one year commencing from 26 June 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. Pursuant to the appointment letter with the Company, Mr. SUN Jinfeng 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 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. SUN Jinfeng (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 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 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. SUN Jinfeng 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. LIU

Mr. LIU Jingwei, aged 55, is currently a partner of ShineWing Certified Public Accountants (Special General Partnership), the chairman of its executive committee of consulting. Mr. LIU is currently a non-executive director of Shoucheng Holdings Limited, an independent non-executive director of China Nonferrous Mining Corporation Limited, both being companies listed on the Stock Exchange, an independent director of Beijing StarNeto Technology Co., Ltd.* (北京星網宇達科技股份有限公司), an independent director of Beijing Yanjing Brewery Co., Ltd.* (北京燕京啤酒股份有限公司), both being companies listed on The Shenzhen Stock Exchange (the "**Shenzhen Stock Exchange**"), an independent director of Hubei Huaqiang High-Tech Co., Ltd.* (湖北華強科技股份有限公司), a company listed on the Shanghai Stock Exchange. Mr. LIU has resigned as an independent non-executive director of AVIC Joy Holdings (HK) Limited, a company listed on the Stock Exchange, since January 2022, an independent director of Shanghai Yaohua Pilkington Glass Group Co., Ltd.* (上海耀皮玻璃集團股

份有限公司), a company listed on the Shanghai Stock Exchange, since August 2021, an independent director of Guiyang Longmaster Information & Technology Co., Ltd.* (貴陽朗瑪信息技術股份有限公司), a company listed on the Shenzhen Stock Exchange, since March 2023. Mr. LIU is a fellow member of The Chinese Institute of Certified Public Accountants specialized in auditing, mergers and acquisition restructuring, bankruptcy reorganization. Mr. LIU graduated from Shanghai Jiao Tong University and obtained a degree in Executive Master of Business Administration (EMBA) in 2016.

Mr. LIU confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Mr. LIU has entered into an appointment letter with the Company for a term of one year commencing from 26 June 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. Pursuant to the appointment letter with the Company, Mr. LIU 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 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. LIU (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 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 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. LIU 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. JIANG

Mr. JIANG Qi, aged 49, is currently the chairman of the board of Beijing Hylands Law Firm, the chief officer of Beijing Hylands (Shenzhen) Law Firm. Mr. JIANG serves public offices such as an expert advisor of China Beijing Equity Exchange, a compliance expert for the international operations of Shenzhen enterprises, a director of representative assembly of China Academy of Arbitration Law, and also an arbitrator for multiple arbitration institutions worldwide, including China International Economic and Trade Arbitration Commission, China Maritime Arbitration Commission, Shenzhen Court of International Arbitration, Shanghai Arbitration Commission. Mr. JIANG is currently an independent director of Bethel Automotive Safety Systems Co., Ltd.* (蕪湖伯特利汽車安全系統股份有限公司), a company listed on the Shanghai Stock Exchange. From January 2020 to April 2022, Mr. JIANG had served as an independent director of Shandong Hiking International Co., Ltd.* (山東新華錦國際股份有限公司), a company listed on the Shanghai Stock Exchange. Mr. JIANG was ranked among the top 100 of "The A-List Legal Elites" by "Commercial Law" in 2020, and was listed in "Chambers Global 2022" and "Chambers Greater China Region Guide" in 2022. Mr. JIANG graduated from University of International Business and Economics and obtained a doctorate's degree in International Law in 2018.

Mr. JIANG confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Mr. JIANG has entered into an appointment letter with the Company for a term of one year commencing from 26 June 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. Pursuant to the appointment letter with the Company, Mr. JIANG 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 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. JIANG (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 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 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. JIANG 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 each of Ms. HUANG, Mr. HOU, Mr. CHEN, Mr. ZHAN, Mr. SUEN Man Tak and Ms. LAM for his/her valuable contribution to the Company during his/her tenure of services. The Board also extends its warm welcome to each of Ms. CHAI, Mr. ZHANG, Mr. YU, Mr. SUN Jinfeng, Mr. LIU and Mr. JIANG in joining the Board.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The Board also announces that the following changes in composition of the Board committees with effect from 26 June 2023:

- (i) (a) Mr. LIU has been appointed as a member and the chairman of the audit committee of the Company (the "**Audit Committee**"), and each of Mr. JIANG and Mr. YU has been appointed as a member of the Audit Committee; and (b) Ms. LAM ceased to be a member and the chairman of the Audit Committee, and each of Ms. HUANG and Mr. SUEN Man Tak ceased to be a member of the Audit Committee;
- (ii) (a) Mr. JIANG has been appointed as a member of the remuneration committee of the Company (the "**Remuneration Committee**"); and (b) Mr. SUEN Man Tak ceased to be a member of the Remuneration Committee; and

- (iii) (a) each of Ms. CHAI, Mr. SUN Jinfeng and Mr. LIU has been appointed as a member of the strategic and investment committee of the Company (the “**Strategic and Investment Committee**”); and (b) each of Mr. HOU, Mr. CHEN and Ms. LAM ceased to be a member of the Strategic and Investment Committee.

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

Hong Kong, 25 June 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. JIN Qingjun, Ms. LAM Sin Lai Judy and Mr. LYU Hongbin as independent non-executive Directors.

* *For identification purposes only.*