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INSIDE INFORMATION

INFORMATION UPDATE ON CORPORATE BONDS OF A SUBSIDIARY

(Stock code: 03377)

(Debt stock codes: 5782, 5869, 5276, 5623, 40115, 40670, 40760, 5202)

This announcement is made by Sino-Ocean Group Holding Limited (the "**Company**"), together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a), Rule 37.47A and Rule 37.47B(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).

Reference is made to (i) the announcement of the Company dated 18 July 2023 and the announcement of the Company dated 25 July 2023 (the "**Announcement**") in relation to the Corporate Bonds; and (ii) the announcement of the Company dated 24 July 2014 in relation to the US\$700,000,000 6.000% guaranteed notes due 2024 (the "**Notes 5782**") (the "**Notes 5782 Announcement**"), the announcement of the Company dated 29 January 2015 in relation to the US\$500,000,000 5.95% guaranteed notes due 2027 (the "**Notes 5869**") (the "**Notes 5869 Announcement**"), the announcement of the Company dated 13 September 2017 in relation to the US\$600,000,000 perpetual subordinated guaranteed capital securities (the "**Securities 5276**") (the "**Securities 5276 Announcement**"), the announcement of the Company dated 30 July 2019 in relation to the US\$600,000,000 4.75% guaranteed notes due 2029 (the "**Notes 5623**") (the "**Notes 5623 Announcement**"), the announcement of the Company dated 9 January 2020 in relation to the US\$400,000,000 4.75% guaranteed notes due 2030 (the "**Notes 40115**") (the "**Notes 40115 Announcement**"), the announcement of the Company dated 22 April 2021 in relation to the US\$400,000,000 3.25% guaranteed green notes due 2026 (the "**Notes 40670**") (the "**Notes 40670 Announcement**"), the announcement of the Company dated 7 July 2021 in relation to the US\$320,000,000 2.70% guaranteed green notes due 2025 and the announcement of the Company dated 28 January 2022 in relation to the further issuance of US\$200,000,000 2.70% guaranteed green notes due 2025 (collectively, the "**Notes 40760**") (collectively, the "**Notes 40760 Announcements**") and the announcement of the Company dated 21 April 2022 in relation to the US\$200,000,000 3.80% credit enhanced green notes due 2025 (the "**Notes 5202**", together with Notes 5782, Notes 5869, Securities 5276, Notes 5623, Notes 40115, Notes 40670 and Notes 40760, collectively, the "**Debts**") (the "**Notes 5202 Announcement**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Notes 5782 Announcement, the Notes 5869 Announcement, the Notes 5623 Announcement, the Notes 40115 Announcement, the Notes 40670 Announcement and the Notes 40760 Announcements, the terms and conditions of Notes 5782, Notes 5869, Notes 5623, Notes 40115, Notes 40670 and Notes 40760 contain cross-default provision, which provides that events of default under the relevant notes include, among others, (a) any other present or future indebtedness of the issuer of the relevant notes (the “**Issuer**”) or the Company as the guarantor for the relevant notes (the “**Guarantor**”) or any of their respective subsidiaries for or in respect of moneys borrowed or raised becomes due and payable prior to its stated maturity by reason of any actual or potential default, event of default or the like (howsoever described); or (b) any such indebtedness is not paid when due or, as the case may be, within any originally applicable grace period; or (c) the Issuer or the Guarantor or any of their respective subsidiaries fails to pay when due any amount payable by it under any present or future guarantee for, or indemnity in respect of, any moneys borrowed or raised provided that no event described in such provision shall constitute an event of default unless the aggregate amount of the relevant indebtedness, guarantees and indemnities in respect of which one or more of the events mentioned above in such provision have occurred equals or exceeds US\$25,000,000 or its equivalent (the “**Cross-default Events**”).

If the proposed resolutions for the Meeting of the Holders of the Corporate Bonds as set out in the paragraphs headed “Response Measures and Convening of a Meeting of the Holders of the Corporate Bonds — (2) Adjusting the arrangement for the repayment of principal and interest of the Corporate Bonds and the provision of credit enhancement measures, and adding the terms of a grace period for the repayment of principal and interest of the Corporate Bonds” in the Announcement (the “**Second Resolution**”) fail to be approved, or if the proposed resolution for the Meeting of the Holders of the Corporate Bonds as set out in the paragraphs headed “Response Measures and Convening of a Meeting of the Holders of the Corporate Bonds — (3) Demanding SOG China to fully repay the principal and interest of the Corporate Bonds on schedule” in the Announcement (the “**Third Resolution**”) is eventually approved, and if SOG China fails to make full repayment of the principal and interest of the Corporate Bonds on 2 August 2023, there will be a default in respect of the Corporate Bonds on 2 August 2023, which will constitute one of the Cross-default Events, and as a result, an event of default would occur for each of Notes 5782, Notes 5869, Notes 5623, Notes 40115, Notes 40670 and Notes 40760 on 2 August 2023.

As disclosed in the Securities 5276 Announcement and the Notes 5202 Announcement, the terms and conditions of Securities 5276 and Notes 5202 do not contain provisions in relation to the Cross-default Events. As a result, if the Second Resolution fails to be approved or the Third Resolution is eventually approved, no event of default is expected to occur for each of Securities 5276 and Notes 5202 on 2 August 2023 as at the date of this announcement. However, as an event of default would occur for each of Notes 5782, Notes 5869, Notes 5623, Notes 40115, Notes 40670 and Notes 40760 if the Second Resolution fails to be approved or the Third Resolution is eventually approved, and if SOG China fails to make full repayment of the principal and interest of the Corporate Bonds on 2 August 2023, it is expected that an event of default or an event of non-payment might eventually occur for each of Securities 5276 and Notes 5202.

If the Second Resolution is approved and the Third Resolution fails to be approved, no event of default (including any cross default or otherwise) is expected to occur on 2 August 2023 under any of the Debts as at the date of this announcement.

Further information of the Corporate Bonds is published on the website of the Shanghai Stock Exchange (<http://www.sse.com.cn>).

Sino-Ocean Group Holding Limited

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

Stock Code : 03377

Further announcement(s) will be made by the Company as and when required in accordance with the relevant rules and regulations.

The matters to be considered at the Meeting of the Holders of the Corporate Bonds will be subject to the approval by the holders of the Corporate Bonds. Shareholders, holders of debt securities of the Group and potential investors are advised (i) not to rely solely on the information contained in this announcement and (ii) to exercise caution when dealing in the securities of the Company. When in doubt, Shareholders, holders of debt securities of the Group and potential investors are advised to seek professional advice from professional or financial advisers.

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

Hong Kong, 26 July 2023

As at the date of this announcement, the Board comprises Mr. LI Ming, Mr. WANG Honghui, Mr. CUI Hongjie and Ms. CHAI Juan as executive Directors; Mr. ZHAO Peng, Mr. ZHANG Zhongdang, Mr. YU Zhiqiang and Mr. SUN Jinfeng as non-executive Directors; and Mr. HAN Xiaojing, Mr. JIN Qingjun, Mr. LYU Hongbin, Mr. LIU Jingwei and Mr. JIANG Qi as independent non-executive Directors.