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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 the announcements of the Company dated 18 July 2023, 25 July 2023 and 26 July 2023 respectively in relation to the Corporate Bonds (collectively, the "**Announcements**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board hereby informs the Shareholders, holders of debt securities of the Group and potential investors of the following updates on the Corporate Bonds:

EXTENSION OF THE VOTING DEADLINE FOR THE MEETING OF THE HOLDERS OF THE CORPORATE BONDS

As mentioned in the announcement of the Company dated 25 July 2023, the Meeting of the Holders of the Corporate Bonds was to be convened by SOG China during the period from 27 July 2023 to 29 July 2023 for considering the resolutions to be proposed at the Meeting of the Holders of the Corporate Bonds as set out in the aforesaid announcement.

The Board hereby informs the Shareholders, holders of debt securities of the Group and potential investors that the Meeting of the Holders of the Corporate Bonds commenced at 9:00 a.m. on 27 July 2023 and, as announced by SOG China on 29 July 2023, the voting deadline for the Meeting of the Holders of the Corporate Bonds was extended from 5:00 p.m. on 29 July 2023 to 2:00 p.m. on 1 August 2023.

Implications of the voting results of the resolutions proposed at the Meeting of the Holders of the Corporate Bonds on the Debts have been set out in the announcement of the Company dated 26 July 2023 in relation to the information update on the Corporate Bonds.

THE SECOND MEETING OF THE HOLDERS OF THE CORPORATE BONDS

On 29 July 2023, SOG China also published a notice of a meeting of the holders of the Corporate Bonds, whereby the second online meeting of the holders of the Corporate Bonds (the “**Second Meeting of the Holders of the Corporate Bonds**”, together with the Meeting of the Holders of the Corporate Bonds, the “**Meetings of the Holders of the Corporate Bonds**”) was to be convened by SOG China during the period from 9:00 a.m. on 31 July 2023 to 2:00 p.m. on 1 August 2023 for the purpose of considering matters as detailed below:

(1) Exemption of deadline for the notice of the Second Meeting of the Holders of the Corporate Bonds and the submission of provisional proposal, and vote-monitoring related procedures

(i) *Time of convening the Second Meeting of the Holders of the Corporate Bonds and exemption of deadline for the notice/supplemental notice of the Second Meeting of the Holders of the Corporate Bonds*

According to the relevant provisions of the rules for the meetings of the holders of the Corporate Bonds, a notice of a meeting of the holders of the Corporate Bonds shall be given at least 10 working days prior to the convening of a meeting to all holders of the Corporate Bonds and the relevant attendees, and the meeting convenor of the Corporate Bonds may give a supplemental notice in respect of the notice of a meeting as announced by way of an announcement, provided that the supplemental notice shall be given 3 working days prior to the day on which the meeting of the holders of the Corporate Bonds is to be convened and that the supplemental notice of a meeting of the holders of the Corporate Bonds shall be announced on the website of The Shanghai Stock Exchange or by the means approved by The Shanghai Stock Exchange.

In order to further protect the rights and interests of the holders of the Corporate Bonds and optimise the process of convening the Second Meeting of the Holders of the Corporate Bonds, and having taken into consideration the relevant actual circumstances, SOG China considered that the Corporate Bonds required the urgent convening of a meeting of the holders of the Corporate Bonds, and proposed to waive the obligation to notify of the Second Meeting of the Holders of the Corporate Bonds 10 working days in advance, and the obligation to give a supplemental notice in respect thereof 3 working days in advance as well as the relevant legal liabilities, and determined that the notice of the Second Meeting of the Holders of the Corporate Bonds was to be issued on 29 July 2023 and the Second Meeting of the Holders of the Corporate Bonds was to be convened by way of a correspondent poll from 9:00 a.m. on 31 July 2023 to 2:00 p.m. on 1 August 2023, i.e., it would not be subject to the aforementioned provision on the date of notice.

(ii) Exemption of provisional proposal submission and announcement deadline

According to the relevant provisions of the rules for the meetings of the holders of the Corporate Bonds, the issuer which is not the convenor of a meeting of the holders of the Corporate Bonds, the trustee manager and the holders of the Corporate Bonds who individually and/or collectively represent more than 10% of the voting rights are able to recommend to the convenor in writing matters proposed for consideration prior to the issuance of notice of a meeting of the holders of the Corporate Bonds, and if there is a provisional proposal to be put forward prior to the convening of a meeting of the holders of the Corporate Bonds, the proposing person(s) shall put forward such provisional proposal at least 6 working days prior to the date of the meeting, and submit the provisional proposal with complete content to the convenor, who shall issue a supplementary notice of a meeting of the holders of the Corporate Bonds on the website of The Shanghai Stock Exchange or by the means approved by The Shanghai Stock Exchange and make an announcement on the content of the provisional proposal within 3 working days from the date of receipt of the provisional proposal.

In order to protect the interests of the holders of the Corporate Bonds and optimise the process of convening the Second Meeting of the Holders of the Corporate Bonds, and having taken into consideration the actual circumstances of SOG China, it is proposed to waive the covenant and the relevant legal liabilities in respect of the deadline for submission and announcement of the provisional proposal for the Second Meeting of the Holders of the Corporate Bonds.

(iii) Exemption of scrutineers and vote-monitoring related procedures

Considering that the Second Meeting of the Holders of the Corporate Bonds was to be convened by way of correspondence, the meeting would be exempt from the arrangement for the holders of the Corporate Bonds attending the meeting to act as scrutineers and the vote-monitoring related procedures and work arrangements.

If the above proposals are passed at the Second Meeting of the Holders of the Corporate Bonds, it shall be deemed that the convening, notice and vote-monitoring procedures of the Second Meeting of the Holders of the Corporate Bonds, as well as each of the aforesaid deadlines, have been effectively exempted, and the relevant resolutions approved at the Second Meeting of the Holders of the Corporate Bonds shall be valid and legally binding on all holders of the Corporate Bonds.

(2) Adding the terms of a grace period for the repayment of principal of the Corporate Bonds

In view of the current operating conditions of SOG China and in order to strive for further communication and negotiation with the holders of the Corporate Bonds so as to push forward the repayment of the principal of the Corporate Bonds steadily, the consent of the holders of the Corporate Bonds is sought for a grace period of 30 consecutive calendar days to be granted to the date of repayment of the principal of the Corporate Bonds during its term.

If SOG China makes full repayment of the principal payable of the Corporate Bonds within 30 consecutive calendar days following the date of repayment of the principal during the term of the Corporate Bonds (the “**Grace Period**”), it will not constitute a default on the part of SOG China in respect of the Corporate Bonds. For the avoidance of doubt, SOG China will not be deemed to be in default before the expiry of the Grace Period, and no default interest will be imposed during the Grace Period, no default payment, overdue interest, default interest or other payment will be set up or incurred separately, and interest will continue to be payable at the coupon rate of the Corporate Bonds.

If (i) the above resolutions fail to be approved, and SOG China fails to make full repayment of the principal and interest of the Corporate Bonds on 2 August 2023, or (ii) the above resolutions are approved, but SOG China fails to pay the accrued interest of the Corporate Bonds from 2 August 2022 to 1 August 2023 on 2 August 2023, it is expected that there will be an event of default in respect of the Corporate Bonds on 2 August 2023, which may result in demand by the holders of the Corporate Bonds for immediate repayment of the principal and accrued interest. If the above resolutions are approved, but SOG China fails to make full repayment of the principal and accrued interest of the Corporate Bonds on or before 1 September 2023 (i.e. taking into account the Grace Period as approved by the holders of the Corporate Bonds at the Second Meeting of the Holders of the Corporate Bonds), it is expected that there will be an event of default in respect of the Corporate Bonds on 1 September 2023, which may result in demand by the holders of the Corporate Bonds for immediate repayment of the principal and accrued interest. If any event of default as set out above occurs for the Corporate Bonds, it will constitute one of the Cross-default Events for each of the Notes 5782, Notes 5869, Notes 5623, Notes 40115, Notes 40670 and Notes 40760, and as a result, an event of default is expected to occur for each of the Notes 5782, Notes 5869, Notes 5623, Notes 40115, Notes 40670 and Notes 40760 on the date of the event of default of the Corporate Bonds. It is also expected that an event of default or an event of non-payment might eventually occur for each of the Securities 5276 and Notes 5202. Cross-default events or other events of default or non-payment provisions under other indebtedness of the Group might also be triggered as a result.

If the above resolutions are approved and SOG China can make full repayment of the principal and accrued interest of the Corporate Bonds on or before 1 September 2023, no event of default (including any cross default or otherwise) is expected to occur on 1 September 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>).

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 Meetings 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, 30 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.