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INSIDE INFORMATION PROFIT WARNING

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

The board of directors of the Company (the **"Board"**) wishes to inform the shareholders of the Company (the **"Shareholders"**) and potential investors that, based on the Board's preliminary review of the latest unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 (the **"Period"**) and the information currently available to the Board, the Group is expected to record a profit attributable to owners of the Company ranging between approximately RMB120.0 million and RMB133.0 million for the Period, as compared to a profit attributable to owners of the Company of approximately RMB267.2 million (restated)* for the six months ended 30 June 2022. Based on the information currently available, the expected decrease in profit attributable to owners of the Company was mainly attributable to (i) the initiatives to diminish the businesses of value-added services to non-property owners with unsatisfactory cash collection assurance, having taken into consideration of the Company's business strategy and progress of receivables collection; (ii) affected by the overall economic situation and real estate market, a decrease in gross profit generated from property brokerage services among community value-added services businesses; and (iii) an increase in the provision for asset impairment losses to be made for (among others) receivables for the sake of prudence.

As at the date of this announcement, the Company is in the course of finalising its unaudited consolidated management accounts for the Period. The information contained in this announcement is only a preliminary assessment made by the Board based on the latest unaudited consolidated management accounts of the Group prepared in accordance with the Hong Kong Financial Reporting Standards (HKFRS), which has not been reviewed or audited by the auditors of the Company and may be subject to adjustments arising from further review. Shareholders and potential investors are advised not to place undue reliance on such information. Details of the unaudited financial information of the Group for the Period will be disclosed in the Company's interim results announcement to be issued by the end of August 2023, which shall prevail over the information contained in this announcement.

* *The Group acquired a mechatronic company from the Company's controlling shareholder, Sino-Ocean Group Holding Limited in February 2023, and the acquisition was regarded as a business combination under common control. As such, the Group's financial figures for the six months ended 30 June 2022 have to be restated. For details in relation to this acquisition, please refer to the Company's announcement dated 24 February 2023.*

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Sino-Ocean Service Holding Limited
YANG Deyong
Joint Chairman

Hong Kong, 14 August 2023

As at the date of this announcement, the Board comprises Mr. Yang Deyong and Ms. Zhu Geying as executive directors, Mr. Cui Hongjie and Mr. Zhu Xiaoxing as non-executive directors, and Dr. Guo Jie, Mr. Ho Chi Kin Sammy and Mr. Leung Wai Hung as independent non-executive directors.