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## **SINO-OCEAN GROUP HOLDING LIMITED**

**遠洋集團控股有限公司**

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

**(Stock code: 03377)**

**Sino-Ocean Land Treasure Finance I Limited**

遠洋地產寶財I有限公司

**Sino-Ocean Land Treasure Finance II Limited**

遠洋地產寶財II有限公司

**Sino-Ocean Land Treasure III Limited**

遠洋地產寶財III有限公司

**Sino-Ocean Land Treasure IV Limited**

遠洋地產寶財IV有限公司

*(incorporated in the British Virgin Islands with limited liability)*

**(the "Issuers")**

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

## **UPDATE ON HOLISTIC DEBT MANAGEMENT**

Reference is made to the announcement dated 15 September 2023 made by Sino-Ocean Group Holding Limited (the "**Company**", together with its subsidiaries, the "**Group**") in relation to, among others, the proposed holistic debt restructuring of the Group (the "**Announcement**").

### **UPDATE ON HOLISTIC DEBT MANAGEMENT**

The development of the real estate industry of China has entered a new stage. Since the publication of the Announcement, the Group's operating environment has remained severe and the overall liquidity has not improved. The Group is actively working with its financial advisor and legal advisor to assess its current financial and operational conditions with a view to formulating a solution that respects the rights of all stakeholders and provides a sustainable capital structure, and establishes a runway for the Group to stabilise its operations.

In this regard, the Group and its advisors have been communicating and engaging with creditors of the Group including bilateral and syndicated loan lenders and holders of notes issued by the Group and other stakeholders. The Group will continue to engage in discussions with its creditors and other stakeholders to facilitate the formulation of a practicable restructuring proposal for the Group's offshore debts.

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The Group has successfully obtained relevant finance to fund the interest payment due on 26 October 2023 in the amount of US\$3,800,000 of the 3.80% credit enhanced green notes due 2025 (Debt stock code: 05202) (the “**2025 Notes**”) issued by Sino-Ocean Land Treasure IV Limited 遠洋地產寶財IV有限公司, and plans to arrange payment. The 2025 Notes have the full coverage of an irrevocable standby letter of credit, which uses the Group’s valuable assets as collateral. This reflects the Group’s purpose of formulating solutions to the Group’s debt issues based on the different rights of different stakeholders. The Group will continue to actively formulate debt restructuring plans to provide the Group with a sustainable capital structure.

**The implementation of any holistic solution to the offshore debt issue will be subject to many factors beyond the control of the Company. As there is no assurance that any holistic solution will be successfully implemented, holders of securities of the Company and other investors of the Company are (i) advised not to rely solely on the information contained in this announcement or any other announcements as may be issued by the Company from time to time; and (ii) advised to consider the relevant risks and exercise caution when dealing in the securities of the Company. When in doubt, shareholders of the Company, holders of debt securities of the Group and potential investors are advised to seek professional advice from professional or financial advisors.**

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

Hong Kong, 12 October 2023

*As at the date of this announcement, the board of directors of the Company 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.*

*As at the date of this announcement, the board of directors of each of Sino-Ocean Land Treasure Finance I Limited, Sino-Ocean Land Treasure Finance II Limited and Sino-Ocean Land Treasure III Limited comprises Mr. LI Ming, Mr. YANG Leyu and Ms. LIU Cheuk Kei, Chloe.*

*As at the date of this announcement, the board of directors of Sino-Ocean Land Treasure IV Limited comprises Mr. LI Ming, Mr. SUM Pui Ying and Ms. LIU Cheuk Kei, Chloe.*