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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)*

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

**(the "Offshore USD Securities")**

## **QUARTERLY UPDATE**

This announcement is made by Sino-Ocean Group Holding Limited (the "**Company**", together with its subsidiaries, the "**Group**") under Rule 37.47D of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

References are made to the announcements dated 15 September 2023, 12 October 2023 and 10 November 2023 made by the Company in relation to, among others, the proposed holistic debt restructuring of the Group.

At the request of the relevant issuers of the Offshore USD Securities, the trading in the Offshore USD Securities on the Stock Exchange has been suspended with effect from 9:00 a.m. on 15 September 2023, and will remain suspended until further notice(s).

The Group has continued to actively and diligently work closely 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. The Group will continue to engage in discussions with its creditors and other stakeholders and work with its advisors on the preparation work to facilitate the formulation of a practicable restructuring proposal for the Group's offshore debts.

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The Company will make further announcement(s) as and when appropriate in accordance with the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and/or other applicable laws and regulations.

**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, 8 February 2024

*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 and Mr. YANG Leyu.*

*As at the date of this announcement, the director of Sino-Ocean Land Treasure IV Limited is Mr. LI Ming.*