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INSIDE INFORMATION REDUCTION IN LOSS

(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) 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).

The board of directors (the **"Board"**) of the Company wishes to inform the shareholders of the Company (the **"Shareholders"**), holders of debt securities of the Group 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 2024 (the **"Period"**) and the information currently available to the Board, the Group is expected to achieve a reduction in its loss attributable to owners from approximately RMB18,369 million for the six months ended 30 June 2023 to approximately RMB4,500 million to RMB6,000 million for the Period, representing a reduction of approximately 67.3% to 75.5%. Based on the information currently available, the expected reduction in loss is mainly attributable to (i) the decrease in the provision for impairment of property projects; and (ii) the reduction in the share of losses from joint ventures and associates, for the Period.

As at the date of this announcement, the Company is still in the course of finalising its unaudited consolidated management accounts for the Period. The information contained in this announcement is only based on the Board's preliminary review of the Group's latest unaudited consolidated management accounts for the Period and the information currently available to the Board, and is not based on any figures or information reviewed or audited by the auditors of the Company and may be subject to adjustments arising from further review. Shareholders, holders of debt securities of the Group and potential investors are advised to read carefully the interim results of the Company for the Period, which is expected to be published by the end of August 2024.

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

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

Hong Kong, 16 August 2024

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.