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UPDATE IN RELATION TO THE GOING CONCERN MATTERS SET OUT IN THE ANNUAL REPORTS

The announcement is made by Sino-Ocean Group Holding Limited (the **"Company"**, together with its subsidiaries, the **"Group"**) to provide an update in relation to the disclaimer of opinion solely on going concern issue (the **"Disclaimer of Opinion"**) as set out in the annual reports of the Company for the year ended 31 December 2024 published on 23 April 2025 and the year ended 31 December 2025 published on 28 April 2026.

Pursuant to the announcement of the Company dated 30 June 2026, the Company provided an update on the plans and measures that have been implemented to improve the Group's liquidity and financial position up to 30 June 2026. The Company wishes to update shareholders and investors of the Company that since 1 July 2026 and up to the date of this announcement, the following plans and measures have been implemented by the Company to improve the Group's liquidity and financial position:

1. **Onshore debts restructuring plan:** In the second half of 2025, the restructuring plan in relation to certain onshore bonds of the Group have been considered and approved at the relevant meetings of bondholders, whereby the repayment arrangements in regard to the principal and interest of the relevant onshore bonds were adjusted and extended with the last maturity date falling in September 2035 with the interest rates for both historical accrued and unpaid interest and future interest reduced to 1% per annum, and restructuring plan options including cash repurchase, equity economic income right, and debt settlement with assets are provided (the **"Onshore Debt Restructuring"**). This plan not only significantly reduced the scale of onshore public debts, but also alleviated the Group's short-term debt repayment pressure.

On 23 June 2026, the Group announced the specific details of its cash repurchase option for nine onshore bonds. On 11 August 2026, the Group announced the implementation results of the cash repurchase and completed the corresponding fund redemption. Subsequently, the Group will move forward other restructuring plan options in accordance with the approved resolutions concerning the Onshore Debt Restructuring.

For details on the Onshore Debt Restructuring, please refer to the announcements of the Company dated 9 May 2025, 30 May 2025, 12 June 2025, 19 June 2025, 10 July 2025, 18 July 2025, 28 July 2025, 1 August 2025, 14 August 2025, 26 November 2025, 4 February 2026, 23 June 2026 and 11 August 2026, respectively, and note 17(b) to the Group's interim condensed consolidated financial statements in the interim report of the Company for the six months ended 30 June 2026 (the **"2026 Interim Report"**) published on 22 September 2026. Further announcement(s) will also be made by the Company as and when required in accordance with the relevant rules and regulations.

2. **Contracted sales:** In the first eight months of 2026, the accumulated contracted sales of the Group, together with its joint ventures and associates, amounted to approximately RMB9.74 billion, and the accumulated contracted sales of the agent construction projects of the Group, together with its joint ventures and associates, amounted to approximately RMB2.01 billion. The Group will continue to implement measures to accelerate the pre-sales of properties under development and sales of completed properties, and to speed up the collection of outstanding sales proceeds and other receivables.
3. The Group has been continuing its effort in implementing the plans and measures detailed in note 2 to the Group's interim condensed consolidated financial statements in the 2026 Interim Report, including (i) actively discussing with the other existing lenders to renew the Group's certain borrowings and/or not to demand immediate repayment until the Group has successfully completed the property construction projects and generated sufficient cash flows therefrom; (ii) continuing to seek to obtain additional new sources of funding through all possible channels such as assets disposal; (iii) proactively seeking ways to resolve the outstanding litigations of the Group and continuing to communicate with the plaintiffs; (iv) continuing to maintain active dialogue to secure a continuing and normal business relationship with major constructors and suppliers, including agreement on the payment arrangements with them and to complete the construction progress as scheduled; and (v) to preserve liquidity, continuing to enforce strict cost controls over administrative costs and non-essential capital expenditures as well as actively evaluating additional feasible measures to further reduce discretionary spending. For details, please refer to the 2026 Interim Report.

The Company will publish announcement(s) for the updates regarding the Disclaimer of Opinion as and when appropriate in accordance with the Listing Rules and/or as required by the Stock Exchange.

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

By order of the Board
Sino-Ocean Group Holding Limited
CHAN Ka Man
Company Secretary

Hong Kong, 30 September 2026

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. YU Zhiqiang, Mr. ZHANG Zhongdang, Ms. SUN Jianxin and Ms. WANG Manling as non-executive directors; and Mr. HAN Xiaojing, Mr. LYU Hongbin, Mr. LIU Jingwei, Mr. JIANG Qi and Mr. CHEN Guogang as independent non-executive directors.