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遠洋集團

**PROPOSED SPIN-OFF AND SEPARATE LISTING OF
SINO-OCEAN SERVICE HOLDING LIMITED
ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

GLOBAL OFFERING AND FINAL OFFER PRICE

APPLICATION AND ALLOCATION OF THE GLOBAL OFFERING

Please refer to the announcement published by Sino-Ocean Service on its website at www.sinoceanservice.com.cn and the website of the Stock Exchange at www.hkexnews.hk on 16 December 2020 for information in respect of, among other things, the results and allocation of the Global Offering.

THE FINAL OFFER PRICE

The Board announces that Sino-Ocean Service has fixed the final offer price for the Sino-Ocean Service Shares in the Global Offering at HK\$5.88 per Sino-Ocean Service Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

Shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed Spin-off and the Global Offering (including the Preferential Offering) will proceed. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

INTRODUCTION

Reference is made to the announcements of the Company dated 7 September 2020, 13 November 2020, 22 November 2020, 23 November 2020 and 7 December 2020 (the “**Announcements**”) in relation to the Proposed Spin-off. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

APPLICATION AND ALLOCATION OF THE GLOBAL OFFERING

Please refer to the announcement published by Sino-Ocean Service on its website at www.sinoceanservice.com.cn and the website of the Stock Exchange at www.hkexnews.hk on 16 December 2020 for information in respect of, among other things, the results and allocation of the Global Offering.

THE FINAL OFFER PRICE

The final offer price for the Sino-Ocean Service Shares in the Global Offering is HK\$5.88 per Sino-Ocean Service Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

If the Global Offering proceeds at the final offer price of HK\$5.88 per Sino-Ocean Service Share, the market capitalisation of Sino-Ocean Service immediately following completion of the Global Offering (but before the exercise of the Over-allotment Option) will be approximately HK\$6,962 million.

INTERNATIONAL UNDERWRITING AGREEMENT

On 10 December 2020, the International Underwriting Agreement was entered into by, among others, Sino-Ocean Service and the International Underwriters.

Under the International Underwriting Agreement, the International Underwriters have agreed, subject to certain conditions set out therein, to subscribe for or purchase, or procure subscribers or purchasers to subscribe for or purchase, the Sino-Ocean Service Shares being offered pursuant to the International Offering at the final offer price of HK\$5.88 per Sino-Ocean Service Share (exclusive of brokerage of 1.0%, SFC transaction levy 0.0027% and Stock Exchange trading fee of 0.005%).

In addition, under the International Underwriting Agreement, Sino-Ocean Service has granted to the International Underwriters the Over-allotment Option, exercisable by the joint global coordinators of the Global Offering (for themselves and on behalf of the International Underwriters), pursuant to which Sino-Ocean Service may be required to allot and issue up to 44,400,000 additional Sino-Ocean Service Shares, representing 15% of the Sino-Ocean Service Shares initially available under the Global Offering, at the final offer price to cover over-allocations in the International Offering, if any.

LISTING DATE

Assuming completion of the Global Offering occurs in accordance with the current timetable, (i) Sino-Ocean Service is expected to be listed on the Main Board of the Stock Exchange on 17 December 2020 and (ii) the Sino-Ocean Service Shares are expected to commence dealing on the Main Board of the Stock Exchange at 9:00 a.m. on 17 December 2020. The Sino-Ocean Service Shares will be traded in board lots of 500 Sino-Ocean Service Shares each and the stock code is 6677.

GENERAL

The Global Offering (including the Preferential Offering) is conditional upon, amongst others, (i) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Sino-Ocean Service Shares; and (ii) the obligations of the Hong Kong Underwriters under the Hong Kong Underwriting Agreement and the International Underwriters under the International Underwriting Agreement becoming unconditional and not having been terminated in accordance with the terms of the respective agreements.

Shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed Spin-off and the Global Offering (including the Preferential Offering) will proceed. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

Further announcement(s) will be made by the Company in relation to the Proposed Spin-off and the Global Offering as and when appropriate.

By order of the Board
Sino-Ocean Group Holding Limited
CHUNG Kai Cheong
Company Secretary

Hong Kong, 16 December 2020

As at the date of this announcement, the Board of the Company comprises:

Executive Directors:

Mr. LI Ming
Mr. WANG Honghui
Mr. CUI Hongjie

Non-executive Directors:

Mr. ZHAO Peng
Mr. FU Fei
Mr. HOU Jun
Ms. LI Liling

Independent non-executive Directors:

Mr. HAN Xiaojing
Mr. SUEN Man Tak
Mr. WANG Zhifeng
Mr. JIN Qingjun
Ms. LAM Sin Lai Judy