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

LAPSE OF OVER-ALLOTMENT OPTION

Reference is made to the announcements of the Company dated 7 September 2020, 13 November 2020, 22 November 2020, 23 November 2020, 7 December 2020, 16 December 2020 and 17 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.

The joint global coordinators of the Global Offering did not exercise the Over-allotment Option during the stabilization period and the Over-allotment Option lapsed on 9 January 2021. Accordingly, no Sino-Ocean Service Share was issued under the Over-allotment Option.

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

Hong Kong, 9 January 2021

Sino-Ocean Group Holding Limited

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

Stock Code : 03377

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