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**FURTHER ISSUANCE OF
US\$200,000,000 2.70% GUARANTEED GREEN NOTES DUE 2025
(TO BE CONSOLIDATED AND FORM A SINGLE SERIES WITH
THE US\$320,000,000 2.70% GUARANTEED GREEN NOTES DUE 2025
ISSUED ON 13 JULY 2021)
(Stock Code: 40760)**

Reference is made to the announcements of the Company dated 6 July 2021, 7 July 2021, 13 July 2021 and 14 July 2021 in relation to the Original Notes and 27 January 2022 in relation to the proposed further issue of the New Notes. The Board is pleased to announce that on 27 January 2022 (after trading hours of the Stock Exchange), the Company, together with the Issuer, entered into the Subscription Agreement with the Joint Lead Managers in connection with the further issue of the New Notes in the principal amount of US\$200,000,000. The New Notes, when issued, will be consolidated and form a single series with the Original Notes.

The estimated net proceeds of the further issue of the New Notes, after deducting any discount, fees, commissions and expenses payable in connection with the further issue of the New Notes, is approximately US\$179,500,000. The Group intends to use the net proceeds to repay the existing medium and long-term external indebtedness of the Company and/or its subsidiaries due within one year and in accordance with the green finance framework of the Group.

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THE SUBSCRIPTION AGREEMENT

Date 27 January 2022

Parties the Issuer as the issuer;
the Company as the guarantor; and
the Joint Lead Managers as the joint lead managers.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Joint Lead Managers and their respective ultimate beneficial owners is a third party independent of the Company and its connected persons.

The New Notes and the Guarantee have not been and will not be registered under the U.S. Securities Act and subject to certain exceptions, may not be offered or sold within the United States. The New Notes and the Guarantee are only offered and sold outside of the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act. The New Notes are to be unconditionally and irrevocably guaranteed by the Company. None of the New Notes will be offered to the public in Hong Kong.

Principal Terms

The terms for the New Notes will be the same as those for the Original Notes in all respects except for the issue date and offering price.

New Notes Offered

Subject to the closing conditions, the Issuer will issue the New Notes in the principal amount of US\$200,000,000, which will mature on 13 January 2025, unless earlier redeemed, or purchased and cancelled, pursuant to the terms thereof.

Offering Price

The offering price of the New Notes will be 90.252% of the principal amount of the New Notes.

INFORMATION ON THE GROUP AND USE OF PROCEEDS

The Group is a leading large-scale property developer with developments in key economic regions in the PRC, including the Beijing Region, the Bohai Rim Region, the Eastern Region, the Southern Region, the Central Region and the Western Region. The Group's core businesses include development of residential property, investment property development and operation, property services and whole-industrial chain construction services, along with synergic businesses in real estate financing, senior living service, logistics real estate and internet data center, etc.

The estimated net proceeds of the further issue of the New Notes, after deducting any discount, fees, commissions and expenses payable in connection with the further issue of the New Notes, is approximately US\$179,500,000. The Group intends to use the net proceeds to repay the existing medium and long-term external indebtedness of the Company and/or its subsidiaries due within one year and in accordance with the green finance framework of the Group.

LISTING AND RATINGS

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the New Notes by way of debt securities issued to Professional Investors (as defined in Chapter 37 of the Rules Governing the Listing of Securities on the Stock Exchange) only. Listing of the New Notes on the Stock Exchange is not to be taken as an indication of the commercial merits or credit quality of the Issuer, the Company or the New Notes.

The Original Notes are listed on the Stock Exchange and are rated “Baa3” by Moody’s, “BBB-” by Fitch and “BBB_{g+}” by CCXAP. The New Notes are expected to be rated the same as the Original Notes. Credit ratings to be accorded to the New Notes are not a recommendation to purchase, hold or sell the New Notes. There can be no assurance that the ratings will remain in effect for a given period or that the ratings will not be revised by the rating agencies in the future. The Company is rated “Baa3” by Moody’s, “BBB-” by Fitch and “BBB_{g+}” by CCXAP.

DEFINITIONS

Unless otherwise defined, the following expressions in this announcement have the following meanings:

“Board”	the board of Directors
“CCXAP”	China Chengxin (Asia Pacific) Credit Ratings Company Limited and its affiliates
“China CITIC Bank International”	China CITIC Bank International Limited, one of the joint global coordinators, joint lead managers and joint bookrunners in respect of the further issue of the New Notes
“China International Capital Corporation”	China International Capital Corporation Hong Kong Securities Limited, one of the joint lead managers and joint bookrunners in respect of the further issue of the New Notes
“China PA Securities (Hong Kong) Company Limited”	China PA Securities (Hong Kong) Company Limited, one of the joint lead managers and joint bookrunners in respect of the further issue of the New Notes
“CLSA”	CLSA Limited, one of the joint lead managers and joint bookrunners in respect of the further issue of the New Notes
“CMB Wing Lung Bank Limited”	CMB Wing Lung Bank Limited, one of the joint lead managers and joint bookrunners in respect of the further issue of the New Notes

“CMBC Capital”	CMBC Securities Company Limited, one of the joint lead managers and joint bookrunners in respect of the further issue of the New Notes
“Company” or “Guarantor”	Sino-Ocean Group Holding Limited (遠洋集團控股有限公司), a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 03377)
“connected person(s)”	has the meaning ascribed to it under the Rules Governing the Listing of Securities on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Fitch”	Fitch Ratings Ltd. and its affiliates
“Group”	the Company and its subsidiaries
“Guarantee”	the guarantee unconditionally and irrevocably to be provided by the Company in respect of the New Notes
“Guotai Junan International”	Guotai Junan Securities (Hong Kong) Limited, one of the joint lead managers and joint bookrunners in respect of the further issue of the New Notes
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HSBC”	The Hongkong and Shanghai Banking Corporation Limited, one of the joint global coordinators, joint lead managers and joint bookrunners in respect of the further issue of the New Notes and the sole green structuring bank of the Group
“Issuer”	Sino-Ocean Land Treasure IV Limited (遠洋地產寶財IV有限公司), a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
“Joint Lead Managers”	HSBC, China CITIC Bank International, China PA Securities (Hong Kong) Company Limited, CLSA, CMB Wing Lung Bank Limited, CMBC Capital, China International Capital Corporation, Guotai Junan International and Silk Road International
“Moody’s”	Moody’s Investors Service, Inc. and its affiliates
“New Notes”	the US\$ denominated guaranteed green notes due 2025 in the principal amount of US\$200,000,000 to be issued by the Issuer and guaranteed by the Company and to be consolidated and form a single series with the Original Notes
“Original Notes”	the US\$ denominated guaranteed green notes due 2025 in the aggregate principal amount of US\$320,000,000 issued by the Issuer on 13 July 2021 and guaranteed by the Company

Sino-Ocean Group Holding Limited

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

Stock Code : 03377

“PRC”	the People’s Republic of China, excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan for the purpose of this announcement
“Silk Road International”	Silk Road International Capital Limited, one of the joint lead managers and joint bookrunners in respect of the further issue of the New Notes
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the subscription agreement dated 27 January 2022 and entered into among the Issuer, the Company and the Joint Lead Managers in relation to the New Notes
“U.S. Securities Act”	the United States Securities Act of 1933, as amended from time to time
“United States”	the United States of America
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent.

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

Hong Kong, 28 January 2022

As at the date of this announcement, the Board comprises Mr. LI Ming, Mr. WANG Honghui and Mr. CUI Hongjie as executive Directors; Ms. HUANG Xiumei, Mr. ZHAO Peng, Mr. HOU Jun, Mr. CHEN Ziyang and Mr. ZHAN Zhong as non-executive Directors; and Mr. HAN Xiaojing, Mr. SUEN Man Tak, Mr. WANG Zhifeng, Mr. JIN Qingjun and Ms. LAM Sin Lai Judy as independent non-executive Directors.