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## KEY AUDITED CONSOLIDATED FINANCIAL INFORMATION OF AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF THE COMPANY, SINO-OCEAN HOLDING GROUP (CHINA) LIMITED, FOR THE YEAR 2023

This announcement is made by Sino-Ocean Group Holding Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

Pursuant to the relevant rules and regulations of the People's Republic of China (the "**PRC**") and the requirements of the China Securities Regulatory Commission (中國證券監督管理委員會) in relation to corporate bonds issued in the PRC by Sino-Ocean Holding Group (China) Limited (遠洋控股集團(中國)有限公司) ("**SOG China**"), an indirect wholly-owned subsidiary of the Company and the principal subsidiary of the Company in the PRC, SOG China will publish, among other things, its audited consolidated financial statements for the year ended 31 December 2023 prepared in accordance with the China Accounting Standards for Business Enterprises on the website of The Shanghai Stock Exchange (<http://www.sse.com.cn>) on 30 April 2024.

Set out below are the key financial figures of SOG China's audited consolidated financial statements for the year ended 31 December 2023, together with the comparative figures, which have been prepared in accordance with the China Accounting Standards for Business Enterprises:

	As at 31 December	
	2023	2022
	RMB'000	RMB'000 (restated)*
Current assets	149,846,999	184,123,917
Non-current assets	44,387,197	40,889,400
Total assets	194,234,196	225,013,317
Current liabilities	139,581,529	141,607,058
Non-current liabilities	25,292,119	38,731,814
Total liabilities	164,873,648	180,338,872
Total equity	29,360,548	44,674,445
Cash resources <sup>#</sup>	4,140,814	8,472,507

<sup>#</sup> including restricted bank deposit

Sino-Ocean Group Holding Limited

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

Stock Code : 03377

	<b>For the year ended</b>	
	<b>31 December</b>	
	<b>2023</b>	<b>2022</b>
	<i>RMB'000</i>	<i>RMB'000</i>
		<i>(restated)*</i>
Revenue	42,544,979	41,987,419
Net loss after taxation	(13,398,979)	(13,793,312)

\* (1) SOG China obtained control of a fellow subsidiary under the Group through internal group restructuring in 2023 and the transaction was regarded as a business combination under common control; and (2) the relevant complete and accurate financial information in relation to the trade and other receivables was not available to SOG China for year 2022, resulting in the impairment loss on financial assets of SOG China being under-provided. In preparing the financial statements for year 2023, with the relevant financial information provided for year 2022 and year 2023, SOG China made prior period adjustments to the relevant financial figures for year 2022; as such, the financial figures of SOG China for year 2022 have to be restated.

The Company would like to remind shareholders of the Company and potential investors that the audited consolidated financial statements of SOG China for the year ended 31 December 2023 to be published on the website of The Shanghai Stock Exchange and the summary as disclosed in this announcement were prepared in accordance with the China Accounting Standards for Business Enterprises, which are limited solely to SOG China and its subsidiaries and do not represent or provide a full picture of the operation and financial conditions of the Group. The audited consolidated financial statements of SOG China for the year ended 31 December 2023 which were prepared under the China Accounting Standards for Business Enterprises had been audited by BDO China Shu Lun Pan Certified Public Accountants LLP.

**Shareholders and investors are advised to exercise caution and not to place undue reliance on such information 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, 30 April 2024

*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. 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.*