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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Sino-Ocean Group Holding Limited**, you should at once hand this circular to the purchaser or other transferee or to the bank, a licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**(1) PROPOSED GENERAL MANDATES TO ISSUE SHARES AND
BUY BACK SHARES,
(2) PROPOSED DIVIDEND,
(3) RE-ELECTION OF RETIRING DIRECTORS
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM of Sino-Ocean Group Holding Limited to be held at Meeting Room, 31st Floor, Tower A, Ocean International Center, 56 Dongsihuanzhonglu, Chaoyang District, Beijing, PRC on Friday, 20 May 2022 at 9:30 a.m. is set out on pages 18 to 22 of this circular.

A form of proxy for use at the AGM is enclosed to this circular and is also published on the websites of the Company (www.sinooceangroup.com) and the Stock Exchange (www.hkexnews.hk). Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the AGM, or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish, and, in such event, the form of proxy previously submitted shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE AGM

To safeguard the health and safety of the Shareholders and to prevent the spreading of the novel coronavirus pandemic, the following precautionary measures will be implemented at the AGM:

- (1) Compulsory temperature screening/checks
- (2) Wearing of surgical face mask

Attendees who do not comply with the precautionary measures above may be denied entry to the AGM venue.

For the health and safety of the Shareholders, the Company would like to encourage the Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy instead of attending the AGM in person. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the AGM or any adjournment thereof should they so wish.

PRECAUTIONARY MEASURES FOR THE AGM

To safeguard the health and safety of the Shareholders and to prevent the spreading of the novel coronavirus pandemic, the following precautionary measures will be implemented at the AGM:

- (1) Compulsory temperature screening/checks will be carried out on every attendee at the entrance of the AGM venue.
- (2) Every attendee will be required to wear a surgical face mask throughout the AGM and sit at a distance from other attendees.

Attendees are requested to observe and practise good personal hygiene at all times at the AGM venue.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the attendees at the AGM.

Due to the constantly evolving novel coronavirus pandemic situation, the Company may be required to change the AGM arrangements when at appropriate. Shareholders should check the Company's website (www.sinooceangroup.com) and/or the Stock Exchange's website (www.hkexnews.hk) for further announcements and updates on the AGM arrangements.

For the health and safety of the Shareholders, the Company would like to encourage the Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy instead of attending the AGM in person. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the AGM or any adjournment thereof should they so wish.

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context otherwise requires:

“2021 Final Dividend”	the proposed final dividend of the Company of RMB0.026 per Share (equivalent to HKD0.032 per Share, rounded to the nearest three decimal places) for the year ended 31 December 2021 to be paid to the Shareholders whose names are shown on the register of members of the Company at the close of business on the Record Date;
“AGM”	the annual general meeting of the Company to be held at Meeting Room, 31st Floor, Tower A, Ocean International Center, 56 Dongsihuanzhonglu, Chaoyang District, Beijing, PRC on Friday, 20 May 2022 at 9:30 a.m. or any adjournment thereof;
“AGM Date”	Friday, 20 May 2022;
“AGM Notice”	the notice of the AGM which is set out on pages 18 to 22 of this circular;
“Articles of Association”	the articles of association of the Company, as amended and adopted from time to time;
“Board”	the board of Directors;
“Buy-back Mandate”	the general mandate to buy back Shares proposed to be granted to the Directors as described in the ordinary resolution item 5(B) in the AGM Notice;
“Buy-back Resolution”	the ordinary resolution item 5(B) as set out in the AGM Notice in respect of the grant of the Buy-back Mandate;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and any amendments thereto;
“Company”	Sino-Ocean Group Holding Limited (遠洋集團控股有限公司), a company incorporated in Hong Kong with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 03377);
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;

DEFINITIONS

“Issue Mandate”	the general mandate to allot, issue and otherwise deal with Shares proposed to be granted to the Directors as described in the ordinary resolution item 5(A) in the AGM Notice;
“Latest Practicable Date”	4 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“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 circular;
“Record Date”	Wednesday, 25 May 2022;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of the Company with no nominal value;
“Shareholder(s)”	holder(s) of Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs published by the Securities and Future Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time; and
“%”	per cent.

LETTER FROM THE BOARD



Executive Directors:

Mr. LI Ming (*Chairman and Chief Executive Officer*)
Mr. WANG Honghui
Mr. CUI Hongjie

Non-executive Directors:

Ms. HUANG Xiumei
Mr. ZHAO Peng
Mr. HOU Jun
Mr. CHEN Ziyang
Mr. ZHAN Zhong

Independent non-executive Directors:

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

Registered office:

Suite 601, One Pacific Place
88 Queensway
Hong Kong

Principal place of business:

31–33 Floor, Tower A
Ocean International Center
56 Dongsihuanzhonglu
Chaoyang District, Beijing
PRC

Hong Kong, 11 April 2022

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GENERAL MANDATES TO ISSUE SHARES AND
BUY BACK SHARES,
(2) PROPOSED DIVIDEND,
(3) RE-ELECTION OF RETIRING DIRECTORS
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM for the approval of, inter alia:

- (a) grant to the Directors the Issue Mandate to allot, issue and otherwise deal with Shares as set out in the AGM Notice as ordinary resolution item 5(A) (and the extension thereto as described in the ordinary resolution item 5(C));

Sino-Ocean Group Holding Limited

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

Stock Code : 03377

LETTER FROM THE BOARD

- (b) grant to the Directors the Buy-back Mandate to buy back Shares as set out in the AGM Notice as ordinary resolution item 5(B);
- (c) declaration of a final dividend for the year ended 31 December 2021; and
- (d) re-election of the retiring Directors.

ISSUE MANDATE AND BUY-BACK MANDATE

At the annual general meeting of the Company held on 21 May 2021, general mandates were granted to the Directors to exercise all powers of the Company, inter alia, (i) to allot, issue and deal with Shares not exceeding 20% of the number of Shares in issue as at 21 May 2021 and the number of Shares (up to a maximum of 10% of the then issued Shares) bought back by the Company, and (ii) to buy back Shares not exceeding 10% of the number of Shares in issue as at 21 May 2021.

These general mandates will expire at the conclusion of the AGM. Ordinary resolutions will be proposed at the AGM to grant the Issue Mandate to the Directors to allot, issue and deal with Shares not exceeding 20% of the number of Shares in issue as at the AGM Date (subject to adjustment in the case of subdivision and consolidation of Shares), and to extend the Issue Mandate by adding to it the number of Shares bought back by the Company under the Buy-back Mandate, as set out as ordinary resolution items 5(A) and 5(C), respectively, in the AGM Notice. As at the Latest Practicable Date, the number of Shares in issue was 7,616,095,657. Subject to the passing of the ordinary resolution approving the Issue Mandate and on the basis that no further Shares are issued or bought back following the Latest Practicable Date and up to the AGM Date, the Company would be allowed under the Issue Mandate to issue a maximum of 1,523,219,131 Shares (subject to adjustment in the case of subdivision and consolidation of Shares).

An ordinary resolution will also be proposed at the AGM to grant the Buy-back Mandate to the Directors to exercise the powers of the Company to buy back, at any time until the next annual general meeting of the Company following the passing of the resolution or such earlier date as stated therein, Shares up to a maximum of 10% of the number of Shares in issue as at the AGM Date (subject to adjustment in the case of subdivision and consolidation of Shares), as set out as the ordinary resolution item 5(B) in the AGM Notice. An explanatory statement, as required under the Listing Rules to provide the requisite information in connection with the Buy-back Mandate, is set out in Appendix I to this circular.

PROPOSED DIVIDEND

On 23 March 2022, the Board announced the final results of the Group for the year ended 31 December 2021 and resolved to recommend at the AGM the payment of the 2021 Final Dividend of RMB0.026 per Share (equivalent to HKD0.032 per Share, rounded to the nearest three decimal places) for the year ended 31 December 2021 to Shareholders whose names appeared on the register of members of the Company on the Record Date. The 2021 Final Dividend will be paid in cash in HKD. The relevant exchange rate is the average central parity rate of RMB to HKD as announced by the People's Bank of China for the period from 16 March 2022 to 22 March 2022 (RMB1=HKD1.2300). To qualify for the 2021 Final Dividend,

LETTER FROM THE BOARD

all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 25 May 2022.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, Mr. LI Ming, Mr. WANG Honghui and Mr. CUI Hongjie were the executive Directors; Ms. HUANG Xiumei, Mr. ZHAO Peng, Mr. HOU Jun, Mr. CHEN Ziyang and Mr. ZHAN Zhong were the non-executive Directors; and Mr. HAN Xiaojing, Mr. SUEN Man Tak, Mr. WANG Zhifeng, Mr. JIN Qingjun and Ms. LAM Sin Lai Judy were the independent non-executive Directors.

In accordance with Articles 102 and 103 of the Articles of Association, Mr. WANG Honghui, Mr. HAN Xiaojing, Mr. SUEN Man Tak, Mr. JIN Qingjun and Ms. LAM Sin Lai Judy shall retire by rotation and, being eligible, will offer themselves for re-election at the AGM.

The nomination committee of the Board (the “**Nomination Committee**”) having reviewed, among others, the structure, composition of the Board and the requirements of the Listing Rules, and nominated Mr. WANG Honghui, Mr. HAN Xiaojing, Mr. SUEN Man Tak, Mr. JIN Qingjun and Ms. LAM Sin Lai Judy to the Board for it to recommend to the Shareholders for re-election as Directors at the AGM. The nominations were made in accordance with the nomination policy and the diversity aspects (including but not limited to, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and/or length of service), as set out under the diversity policy, the contribution, the knowledge to the Company and the industry and the independence of the existing independent non-executive Directors, the Nomination Committee and the Board had also taken into account their respective contributions to the Board and their commitments to their roles. The Nomination Committee has also reviewed the current Board succession planning and believed that the existing independent non-executive Directors, including the re-elections as Directors, are in the best interests of the Company and the Shareholders and thus no need to search for any potential candidate for the independent non-executive Director.

When considering the nomination of Mr. HAN Xiaojing, Mr. SUEN Man Tak, Mr. JIN Qingjun and Ms. LAM Sin Lai Judy (collectively, the “**Retiring INEDs**”) for re-election as the independent non-executive Directors, the Nomination Committee has taken into account of the following factors:

Mr. HAN Xiaojing is an independent non-executive Director and has served on the Board for more than nine years. He is also the chairman of the remuneration committee (the “**Remuneration Committee**”) and a member of the Nomination Committee. During his tenure of office, Mr. HAN had been able to fulfill all the requirements regarding independence as an independent non-executive Director. Besides, he has extensive experience and knowledge and in-depth understanding of the Company's operations and business, Mr. HAN has expressed objective views and given independent guidance to the Company over the past years. He continues demonstrating a firm commitment to his role. The Nomination Committee and the

LETTER FROM THE BOARD

Board were of the view that the long service of Mr. HAN would not affect his exercise of independent judgement and were satisfied that he has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director.

Mr. SUEN Man Tak has extensive experience in the enforcement of securities and futures related legislation as well as commercial crime investigation. Such experience, together with an in-depth understanding of the Group's operations and business, allow him to provide meaningful and objective opinion and independent guidance to the Company, as well as contribute to the Board diversity of the Company. The Board believes that he will continue to make significant contribution to the Company with his valuable professional knowledge and extensive experience.

The Board is satisfied with the contribution of Mr. JIN Qingjun to the Company as evidenced by his high attendance rate in the meetings of the Board and its audit committee (the "**Audit Committee**") and strategic and investment committee (the "**Strategic and Investment Committee**") over the past years since his appointment as an independent non-executive Director. As the member of the Audit Committee and the Strategic and Investment Committee, he was able to give practical and informative opinion regarding the Company's investments, financial statements, corporate governance and other relevant noteworthy considerations during meetings of the Audit Committee and the Strategic and Investment Committee. Moreover, Mr. JIN is a leading figure in the PRC's legal industry. With his extensive regulatory and legal experience in securities, finance, investment, corporate and insolvency as well as foreign-related legal affairs, he can contribute to the Board diversity of the Company. The Board believes that Mr. JIN will make a significant contribution to the Company with his valuable professional and extensive experience as well as incisive insights gained from various listed public companies. Notwithstanding his directorships in seven listed public companies, including the Company, the Board believes that Mr. JIN will be able to devote sufficient time to the Board given that all such directorships are non-executive in nature.

Ms. LAM Sin Lai Judy has accumulated many years of experience in financial and regulatory experience in audit, corporate governance and risk management. Such experience, together with an in-depth understanding of the Group's operations and business, allow her to provide meaningful and objective opinion and independent guidance to the Company, as well as contribute to the Board diversity of the Company. The Board believes that Ms. LAM will continue to make significant contribution to the Company with her valuable professional knowledge and extensive experience.

Having considered that (i) each of the Retiring INEDs does not/did not take part in the day-to-day management of and has no/had no executive role in the Company and its subsidiaries; (ii) the Retiring INEDs' independent scope of works; and (iii) the annual confirmations of independence received from each of the Retiring INEDs which are in full compliance with the independence guidelines set out in Rule 3.13 of the Listing Rules, the Nomination Committee and the Board is of the view that each of the Retiring INEDs continues to be independent in character and judgement, and that each of them has meet the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent.

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Given the extensive knowledge and experience of each of Mr. WANG Honghui, Mr. HAN Xiaojing, Mr. SUEN Man Tak, Mr. JIN Qingjun and Ms. LAM Sin Lai Judy, the Nomination Committee and the Board believe that their re-elections as Directors are in the best interests of the Company and the Shareholders, and therefore recommend the Shareholders to re-elect each of Mr. WANG Honghui, Mr. HAN Xiaojing, Mr. SUEN Man Tak, Mr. JIN Qingjun and Ms. LAM Sin Lai Judy as a Director. Separate resolutions will be proposed for their re-elections at the AGM.

Details of the retiring Directors proposed to be re-elected at the AGM that are required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

BOOK CLOSURE FOR AGM ATTENDANCE

In order to ascertain the right to attend the AGM, the register of members of the Company will be closed from Tuesday, 17 May 2022 to Friday, 20 May 2022 (both days inclusive) during which period no transfer of Shares will be registered.

Shareholders are reminded that in order to be entitled to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 16 May 2022.

THE AGM

A notice convening the AGM to be held on Friday, 20 May 2022 at 9:30 a.m. at Meeting Room, 31st Floor, Tower A, Ocean International Center, 56 Dongsihuanzhonglu, Chaoyang District, Beijing, PRC is set out on pages 18 to 22 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.

VOTING AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at general meetings must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

In the case of an equality of votes on a poll, the chairman shall, subject to the Articles of Association, be entitled to casting vote in addition to any other vote he may have.

LETTER FROM THE BOARD

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the Shareholders is required to abstain from voting under the Listing Rules on the relevant resolutions to be proposed at the AGM.

RECOMMENDATION

The Directors consider that the proposals for grant of the Issue Mandate (and the extension thereto as described in ordinary resolution item 5(C) set out in the AGM Notice contained in this circular) and the Buy-back Mandate, the proposed dividend and the re-election of the retiring Directors are all in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders vote in favour of all the relevant resolutions to be proposed at the AGM as set out in the AGM Notice.

GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
By order of the Board
Sino-Ocean Group Holding Limited
LI Ming
Chairman

This Appendix I serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide the requisite information to you to enable you to make an informed decision as to whether to vote for or against the Buy-back Resolution.

SHARES IN ISSUE

As at the Latest Practicable Date, the number of Shares in issue was 7,616,095,657.

Subject to the passing of the Buy-back Resolution at the AGM and on the basis that no further Shares are issued or bought back following the Latest Practicable Date and up to the AGM Date, exercise in full of the Buy-back Mandate could accordingly result in up to 761,609,565 Shares, representing 10% of the number of Shares in issue (subject to adjustment in the case of subdivision and consolidation of Shares), being bought back by the Company during the period from the AGM Date up to (i) the conclusion of the next annual general meeting of the Company, (ii) the date by which the next annual general meeting of the Company is required by applicable laws or the Articles of Association to be held, or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying the Buy-back Mandate, whichever occurs first.

REASONS FOR BUY-BACK

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it is appropriate to buy back Shares, they believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share.

FUNDING OF BUY-BACK

In buy-back of any Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the laws of Hong Kong (including the Companies Ordinance) and the Listing Rules. Share buy-backs pursuant to the Buy-back Mandate will be made out of funds legally permitted to be utilised in this connection, including the funds from the distribution profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the buy-back to such extent allowable under the Companies Ordinance.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position as at 31 December 2021, the date to which the most recent published audited accounts of the Company were made up) in the event that buy-backs of Shares under the Buy-back Mandate were to be carried out in full during the period of the Buy-back Mandate. The Directors do not propose to exercise the Buy-back Mandate to such extent as it would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company, which in the opinion of the Directors are from time to time appropriate for the Company.

SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months up to the Latest Practicable Date were as follows:

Month	Prices	
	Highest HKD	Lowest HKD
2021		
April	1.78	1.69
May	1.76	1.60
June	1.88	1.60
July	1.85	1.60
August	1.75	1.57
September	1.65	1.31
October	1.86	1.51
November	1.85	1.64
December	1.99	1.72
2022		
January	2.25	1.78
February	2.00	1.65
March	1.71	1.34
April (up to the Latest Practicable Date)	1.74	1.63

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), has any present intention, in the event that the proposed Buy-back Mandate is approved by the Shareholders, to sell any Shares to the Company under the Buy-back Mandate.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have any present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the proposed Buy-back Mandate is approved by the Shareholders.

UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make buy-backs pursuant to the Buy-back Resolution passed by the Shareholders and in accordance with the Listing Rules and the applicable laws of Hong Kong.

SHARE BUY-BACK BY THE COMPANY

No Shares had been bought back by the Company in the six months preceding the Latest Practicable Date.

TAKEOVERS CODE

If as a result of buy-back(s) of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could, depending on the level of increase of his or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, (i) China Life Insurance (Group) Company ("**China Life Group**"), through China Life Insurance Company Limited ("**China Life**"), indirectly held 2,253,459,151 Shares, representing approximately 29.59% of the total number of Shares in issue, and (ii) Dajia Insurance Group Co., Ltd.* (大家保險集團有限責任公司) ("**Dajia Insurance**"), through Dajia Life Insurance Co., Ltd.* (大家人壽保險股份有限公司) ("**Dajia Life Insurance**"), indirectly held 2,252,646,115 Shares, representing approximately 29.58% of the total number of Shares in issue. In the event that the Directors exercise in full the power to buy back Shares in accordance with the Buy-back Mandate, the shareholding of China Life Group and Dajia Insurance would be increased to approximately 32.88% and 32.86% of the number of Shares in issue (subject to adjustment in the case of any subdivision and consolidation of Shares), respectively. Such increase in the shareholding of China Life Group and Dajia Insurance may give rise to an obligation on both of China Life Group and Dajia Insurance to make a mandatory general offer under Rules 26 and 32 of the Takeovers Code.

However, the Directors currently have no intention to buy back Shares which would trigger a mandatory general offer obligation on the part of above persons. Save as disclosed aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any buy-backs to be made under the Buy-back Mandate.

* For identification purposes only

The following sets out the details of the Directors who will retire and, being eligible, will offer themselves for re-election at the AGM pursuant to the Articles of Association:

Biographical Information***Executive Director*****Mr. WANG Honghui (王洪輝)**

Mr. WANG Honghui, aged 42, is an executive Director, a member of the Strategic and Investment Committee, the Executive President of the Company. He is also a director of certain subsidiaries and associated companies of the Company. Mr. WANG joined the Company in July 2005 and had served as the investment head for the Beijing region, general manager of the secretarial administration department, general manager of the CEO management centre and general manager of capital operation department of the Company. Mr. WANG has ceased to act as a non-executive director as well as a member of the nomination committee and strategic investment committee of Beijing Capital Grand Limited, a company listed on the Stock Exchange since 16 October 2020. Mr. WANG has extensive experience in real estate investment, equity investment and capital operation. Mr. WANG graduated from Renmin University of China and obtained a bachelor's degree in Real Estate Operation and Management in 2002 and graduated from the Chinese Academy of Social Sciences and obtained a master's degree in Regional Economics in 2004. Mr. WANG is the vice president of the China Real Estate Association, a senior economist, specialises in real estate economy, and a registered real estate appraiser in China.

As at the Latest Practicable Date, Mr. WANG was beneficially interested in 273,295 Shares and under the share option schemes of the Company, Mr. WANG was beneficially interested in share options to subscribe for 2,000,000 Shares at an exercise price of HKD4.70 per Share. Mr. WANG was also beneficially interested in 132,000 shares of Gemini Investments (Holdings) Limited, an associated company of the Company which is listed on the Stock Exchange.

There is currently no service contract signed between the Company and Mr. WANG for services as a Director. However, Mr. WANG has entered into an executive service contract with the Company with no fixed period of service length. The appointment of Mr. WANG as an executive Director has no specific term but is subject to retirement from office and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. WANG is currently entitled to a remuneration comprising an annual salary of RMB2,210,000, and a discretionary bonus was determined by the Remuneration Committee at its absolute discretion having regard to the operating results of the Group.

Save as disclosed above, as at the Latest Practicable Date, Mr. WANG (i) does not have any other relationship with any Directors, senior management or substantial Shareholder or controlling Shareholders of the Company; (ii) does not have any interest in any shares or underlying shares or any debentures of the Company and its associated corporations within the meaning of Part XV of the SFO; (iii) does not hold any other directorships in public companies

the securities of which are listed on any securities market in Hong Kong or overseas in the last three years nor other major appointments or professional qualifications; and (iv) does not hold any other positions with other members of the Group.

Save as disclosed above, Mr. WANG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Independent Non-executive Directors

Mr. HAN Xiaojing (韓小京)

Mr. HAN Xiaojing, aged 67, is an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Nomination Committee. Mr. HAN joined the Board in June 2007. Mr. HAN is the founding partner of the Commerce & Finance Law Offices. He has over 30 years' experience in the practice of corporate and securities laws in China, especially in the restructuring of large scale state-owned enterprises and private companies and offshore listing of Chinese companies. Mr. HAN has been an independent non-executive director of Angelalign Technology Inc., a company listed on the Stock Exchange, since May 2021. Mr. HAN is currently an independent non-executive director of each of Far East Horizon Limited and Vital Innovations Holdings Limited, companies listed on the Stock Exchange, and has been a supervisor of Ping An Bank Co., Ltd. ("**Ping An**"), a company listed on The Shenzhen Stock Exchange (the "**Shenzhen Stock Exchange**"), since September 2020. Mr. HAN has ceased to act as an independent director of Ping An and Beijing Sanju Environmental Protection and New Material Co., Ltd., companies listed on the Shenzhen Stock Exchange, since September 2020 respectively. Mr. HAN graduated from China University of Political Science and Law and obtained a master's degree in Law in 1985.

As at the Latest Practicable Date, Mr. HAN was beneficially interested in 460,000 Shares and under the share option schemes of the Company, Mr. HAN was beneficially interested in share options to subscribe for 600,000 Shares, 600,000 Shares and 600,000 Shares at an exercise price of HKD3.96, HKD3.37 and HKD2.106 per Share, respectively.

Pursuant to his letter of appointment, Mr. HAN is appointed for a term commencing from 16 May 2019 to the date of the annual general meeting to be held in 2022 (both days inclusive) subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. HAN is currently entitled to receive a director's fee of HKD380,000 per annum, which was determined by the Board with reference to his experience, qualifications, responsibilities involved in the Company and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. HAN (i) does not have any other relationship with any Directors, senior management or substantial Shareholder or controlling Shareholders of the Company; (ii) does not have any interest in any shares or underlying shares or any debentures of the Company and its associated corporations within the meaning of Part XV of the SFO; (iii) does not hold any other directorships in public companies

the securities of which are listed on any securities market in Hong Kong or overseas in the last three years nor other major appointments or professional qualifications; and (iv) does not hold any other positions with other members of the Group.

Save as disclosed above, Mr. HAN has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

MR. SUEN MAN TAK (孫文德)

Mr. SUEN Man Tak, aged 63, is an independent non-executive Director and a member of the Audit Committee and the Remuneration Committee. Mr. SUEN joined the Board in December 2015. Mr. SUEN has extensive experience in the enforcement of securities and futures related legislation as well as commercial crime investigations. Mr. SUEN had served with the Securities and Futures Commission of Hong Kong (the “SFC”) for more than 17 years. He is now a practicing barrister-at-law specialising in litigation and advisory work on the Securities and Futures Ordinance, the Codes on Takeovers and Mergers and Share Buy-backs, the Listing Rules, the Code of Conduct for Persons Licensed by or Registered with the SFC, market misconduct, white collar crimes and anti-money laundering activities. Mr. SUEN is an independent non-executive director of each of Zijin Mining Group Co., Ltd. and China Jinmao Holdings Group Limited, companies are listed on the Stock Exchange. Mr. SUEN was appointed as an independent director of Inception Growth Acquisition Limited, a company listed on The Nasdaq Global Market on 9 December 2021. Mr. SUEN received his master’s degree in Accountancy from the Charles Sturt University, Australia in September 1996. He further obtained a degree of Juris Doctor in July 2010 and a postgraduate certificate in Laws in July 2011, both from City University of Hong Kong. He was called to the Hong Kong Bar in February 2013. Mr. SUEN has been a member of The Hong Kong Institute of Certified Public Accountants since July 1998 and a member of Hong Kong Securities and Investment Institute since April 1999.

As at the Latest Practicable Date, Mr. SUEN was beneficially interested in 120,000 Shares and under the share option schemes of the Company, Mr. SUEN was beneficially interested in share options to subscribe for 600,000 Shares, 600,000 Shares and 600,000 Shares at an exercise price of HKD3.96, HKD3.37 and HKD2.106 per Share, respectively.

Pursuant to his letter of appointment, Mr. SUEN is appointed for a term commencing from 16 May 2019 to the date of the annual general meeting to be held in 2022 (both days inclusive) subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. SUEN is currently entitled to receive a director’s fee of HKD380,000 per annum, which was determined by the Board with reference to his experience, qualifications, responsibilities involved in the Company and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. SUEN (i) does not have any other relationship with any Directors, senior management or substantial Shareholder or controlling Shareholders of the Company; (ii) does not have any interest in any shares or underlying shares or any debentures of the Company and its associated corporations within the

meaning of Part XV of the SFO; (iii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years nor other major appointments or professional qualifications; and (iv) does not hold any other positions with other members of the Group.

Save as disclosed above, Mr. SUEN has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. JIN Qingjun (靳慶軍)

Mr. JIN Qingju, aged 64, is an independent non-executive Director and a member of the Audit Committee and the Strategic and Investment Committee. Mr. JIN joined the Board in March 2016. Mr. JIN is currently the senior partner of King & Wood Mallesons, Beijing. His major areas of practice include securities, finance, investment, corporate and insolvency, as well as foreign-related legal affairs. Mr. JIN currently serves as an independent non-executive director of each of Times China Holdings Limited, Bank of Tianjin Co., Ltd., Central Development Holdings Limited and Goldstream Investment Limited, companies are listed on the Stock Exchange. Mr. JIN is an independent director of Shenzhen Cheng Chung Design Co., Ltd, and a non-independent director of Shenzhen Kingkey Smart Agriculture Times Co., Ltd, companies listed on the Shenzhen Stock Exchange. Mr. JIN has ceased to act as an independent non-executive director of Guotai Junan Securities Co., Ltd., a company listed on the Stock Exchange and The Shanghai Stock Exchange since 28 June 2021, and was a director of Konka Group Co., Ltd., a company listed on the Shenzhen Stock Exchange. Mr. JIN graduated from China University of Political Science and Law and obtained a master's degree in Law.

As at the Latest Practicable Date, Mr. JIN was beneficially interested in 120,000 Shares and under the share option schemes of the Company, Mr. JIN was beneficially interested in share options to subscribe for 600,000 Shares, 600,000 Shares and 600,000 Shares at an exercise price of HKD3.96, HKD3.37 and HKD2.106 per Share, respectively.

Pursuant to his letter of appointment, Mr. JIN is appointed for a term commencing from 16 May 2019 to the date of the annual general meeting to be held in 2022 (both days inclusive) subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. JIN is currently entitled to receive a director's fee of HKD380,000 per annum, which was determined by the Board with reference to his experience, qualifications, responsibilities involved in the Company and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. JIN (i) does not have any other relationship with any Directors, senior management or substantial Shareholder or controlling Shareholders of the Company; (ii) does not have any interest in any shares or underlying shares or any debentures of the Company and its associated corporations within the meaning of Part XV of the SFO; (iii) does not hold any other directorships in public companies

the securities of which are listed on any securities market in Hong Kong or overseas in the last three years nor other major appointments or professional qualifications; and (iv) does not hold any other positions with other members of the Group.

Save as disclosed above, Mr. JIN has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Ms. LAM Sin Lai Judy (林倩麗)

Ms. LAM Sin Lai Judy, aged 67, is an independent non-executive Director, the chairman of the Audit Committee and a member of the Strategic and Investment Committee. Professor LAM joined the Board in August 2017. Professor LAM is currently a board director of Wuhan College. Professor LAM has served as a board director and honorary treasurer of Hong Kong International Film Festival Society Limited. Professor LAM is the first scholar in Hong Kong who was awarded a PhD in accounting at The Chinese University of Hong Kong and is the first Cheung Kong chair professor in accounting engaged by the Ministry of Education of the PRC in Xiamen University. Professor LAM also holds positions as honorary professor and visiting professor at several universities in Mainland China. Professor LAM is a fellow member of The Hong Kong Institute of Certified Public Accountants, a chartered professional accountant and chartered accountant of Chartered Professional Accountants of British Columbia, a fellow member of The Chartered Governance Institute, a fellow member of The Hong Kong Chartered Governance Institute (formerly The Hong Kong Institute of Chartered Secretaries), a fellow member of CPA Australia, a fellow member of The Institute of Chartered Accountants in England and Wales and the vice-chairman of its Chinese committee. She has been a member of the Greta China Strategy Advisory Group of The Institute of Chartered Accountants in England and Wales. In 2018, Professor LAM was awarded the Honorary Member of The Chinese Institute of Certified Public Accountants in Shenzhen. In 2019, Professor LAM was invited by The Chinese Institute of Certified Public Accountants as an editorial member of its professional journal Chinese Certified Public Accountant.

As at the Latest Practicable Date, Professor LAM was beneficially interested in share options to subscribe for 500,000 Shares, 600,000 Shares, 600,000 Shares and 600,000 Shares at an exercise price of HKD4.70, HKD3.96, HKD3.37 and HKD2.106 per Share, respectively under the share option schemes of the Company.

Pursuant to her letter of appointment, Professor Lam is appointed for a term commencing from 16 May 2019 to the date of the annual general meeting to be held in 2022 (both days inclusive) subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Professor LAM is currently entitled to receive a director's fee of HKD380,000 per annum, which was determined by the Board with reference to her experience, qualifications, responsibilities involved in the Company and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Professor LAM (i) does not have any other relationship with any Directors, senior management or substantial Shareholder or controlling Shareholders of the Company; (ii) does not have any interest in any shares or

underlying shares or any debentures of the Company and its associated corporations within the meaning of Part XV of the SFO; (iii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years nor other major appointments or professional qualifications; and (iv) does not hold any other positions with other members of the Group.

Save as disclosed above, Professor LAM has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

THE AGM NOTICE



NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Sino-Ocean Group Holding Limited (the “**Company**”) will be held at Meeting Room, 31st Floor, Tower A, Ocean International Center, 56 Dongsihuanzhonglu, Chaoyang District, Beijing, PRC on Friday, 20 May 2022 at 9:30 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and the auditor for the financial year ended 31 December 2021.
2. To declare a final dividend for the year ended 31 December 2021.
3. (A) To re-elect, each as a separate resolution, the following directors of the Company (the “**Directors**”):
 - (i) Mr. WANG Honghui as an executive Director;
 - (ii) Mr. HAN Xiaojing as an independent non-executive Director;
 - (iii) Mr. SUEN Man Tak as an independent non-executive Director;
 - (iv) Mr. JIN Qingjun as an independent non-executive Director;
 - (v) Ms. LAM Sin Lai Judy as an independent non-executive Director; and
- (B) To authorise the board of the Directors (the “**Board**”) to fix the remuneration of the Directors.
4. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorise the Board to fix their remuneration.

As special business, to consider and, if thought fit, pass (with or without modifications) the following ordinary resolutions numbered 5(A) to 5(C):

ORDINARY RESOLUTIONS

5. (A) “**THAT**
 - (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of

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such powers, subject to and in accordance with all applicable laws, the articles of association of the Company (the “**Article of Association**”) and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (i) above, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined), or (b) the exercise of options under any share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees and directors of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company, or (c) the exercise of rights of subscription or conversion under the terms of any warrants or any securities, which carry rights to subscribe for or are convertible into shares of the Company, issued by the Company; or (d) an issue of shares of the Company as scrip dividend or similar arrangement in accordance with the Article of Association, shall not exceed 20% of the total number of shares of the Company in issue as at the date of the passing of this resolution (subject to adjustment in the case of subdivision and consolidation of the shares of the Company), and the said approval shall be limited accordingly; and
- (iv) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next AGM;
- (b) the expiration of the period within which the next AGM is required by the Articles of Association or any applicable laws to be held; and
- (c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution of the Company in general meeting.

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“**Rights Issue**” means an offer of shares of the Company open for a period fixed by the Directors to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal restrictions under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

(B) “**THAT**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back or otherwise acquire shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Stock Exchange and the Hong Kong Securities and Futures Commission for this purpose, subject to and in accordance with all applicable laws and the requirements of the Hong Kong Code on Share Buy-backs and the Listing Rules be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of shares of the Company which are authorised to be bought back pursuant to the approval in paragraph (i) above shall not exceed 10% of the total number of shares of the Company in issue as at the date of the passing of this resolution (subject to adjustment in the case of subdivision and consolidation of the shares of the Company), and the said approval shall be limited accordingly; and
- (iii) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next AGM;
- (b) the expiration of the period within which the next AGM is required by the Articles of Association or any applicable laws to be held; and
- (c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution of the Company in general meeting.”

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(C) “**THAT**

conditional upon the passing of the resolutions set out in paragraphs 5(A) and 5(B) of the notice convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with shares of the Company pursuant to the resolution set out in paragraph 5(A) of the notice convening this meeting be and is hereby extended by the addition thereto an amount of shares representing the aggregate number of shares of the Company bought back or otherwise acquired by the Company pursuant to the authority granted to the Directors under the resolution set out in paragraph 5(B) above, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing this resolution (subject to adjustment in the case of subdivision and consolidation of shares of the Company).”

By order of the Board
Sino-Ocean Group Holding Limited
LI Ming
Chairman

Hong Kong, 11 April 2022

Notes:

- (a) The register of members of the Company will be closed from Tuesday, 17 May 2022 to Friday, 20 May 2022 (both dates inclusive), during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 16 May 2022.
- (b) Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a shareholder of the Company. To be valid, a form of proxy in the prescribed form together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited with the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours (excluding any part of a day that is a public holiday) before the time fixed for holding the meeting, or any adjourned meeting. In light of the epidemic situation of the novel coronavirus, shareholders of the Company are encouraged to appoint the chairman of the meeting as his/her proxy to vote on the resolutions, instead of attending the meeting in person.
- (c) The Board has recommended a final dividend of RMB0.026 per Share (equivalent to HKD0.032 per Share, rounded to the nearest three decimal places) for the year ended 31 December 2021 and, if such dividend is approved by the shareholders of the Company by passing the proposed ordinary resolution item 2 above, the final dividend is expected to be paid on or around Tuesday, 5 July 2022 to those shareholders whose names are on the Company's register of members on Wednesday, 25 May 2022. Particulars of the final dividend were set out in the circular of the Company dated 11 April 2022 (the “**Circular**”). In order to qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 25 May 2022.

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- (d) In relation to the proposed ordinary resolution item 3(A) above, Mr. WANG Honghui, Mr. HAN Xiaojing, Mr. SUEN Man Tak, Mr. JIN Qingjun and Ms. LAM Sin Lai Judy will retire from their offices of Directors and, being eligible, will offer themselves for re-election at the AGM. The re-election of these Directors will be individually voted on by the shareholders of the Company. Details of the Directors to be offered for re-election were set out in Appendix II to the Circular.
- (e) In relation to the proposed ordinary resolution item 5(B) above, the Directors wish to state that they will exercise the powers conferred thereby to buy back shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information reasonably necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules was set out in the Circular.
- (f) As at the date of this notice, the Board comprises of three executive Directors, namely, Mr. LI Ming, Mr. WANG Honghui and Mr. CUI Hongjie; five non-executive Directors, namely, Ms. HUANG Xiumei, Mr. ZHAO Peng, Mr. HOU Jun, Mr. CHEN Ziyang and Mr. ZHAN Zhong; and five independent non-executive Directors, namely, Mr. HAN Xiaojing, Mr. SUEN Man Tak, Mr. WANG Zhifeng, Mr. JIN Qingjun and Ms. LAM Sin Lai Judy.