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LAPSE OF CALL OPTION

This announcement is made by Sino-Ocean Group Holding Limited (the "**Company**") pursuant to Rule 14.77(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement and the circular (the "**Announcement and the Circular**") of the Company dated 18 December 2020 and 24 February 2021, respectively, in relation to, among other things, the investment by the Group in the Target Company and the grant by Sino-Ocean China and Swire China of the Second Call Option and the Reciprocal Call Option, respectively. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement and the Circular.

As disclosed in the Announcement and the Circular, the Second Call Option and the Reciprocal Call Option may be exercised by Swire China and Sino-Ocean China, respectively, if the Subsidiaries or the JV Partner (as the case may be) default(s) in the performance of their or its respective obligations to the capital contribution and the Shareholders' Loan in respect of the Target Company.

On 20 April 2022, each of the Subsidiaries and the JV Partner has satisfied in full its obligation to pay its capital contribution and the Shareholders' Loan in respect of the Target Company. Accordingly, each of the Second Call Option and the Reciprocal Call Option has lapsed in accordance with the terms of the INDIGO 1 Options Agreement.

By order of the Board
Sino-Ocean Group Holding Limited
CHAN King Tak
Company Secretary

Hong Kong, 20 April 2022

As at the date of this announcement, the board of the Company 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.