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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 2021 AND FURTHER INFORMATION ON CONTINUING CONNECTED TRANSACTIONS

KEY AUDITED CONSOLIDATED FINANCIAL INFORMATION OF AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF THE COMPANY, SINO-OCEAN HOLDING GROUP (CHINA) LIMITED, FOR THE YEAR 2021

The board of directors (the “**Board**”) of Sino-Ocean Group Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that pursuant to the relevant rules and regulations of the People’s Republic of China (“**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 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 has published, among other things, its audited consolidated financial statements for the year ended 31 December 2021 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 29 April 2022.

Set out below are the key financial figures of SOG China’s audited consolidated financial statements for the year ended 31 December 2021, together with the comparative figures, which have been prepared in accordance with the China Accounting Standards for Business Enterprises:

	As at 31 December	
	2021	2020
	<i>RMB’000</i>	<i>RMB’000</i>
Current assets	197,530,830	177,365,111
Non-current assets	48,050,853	47,594,992
Total assets	245,581,683	224,960,103
Current liabilities	132,495,497	130,104,135
Non-current liabilities	48,100,675	39,174,281
Total liabilities	180,596,172	169,278,416
Total equity	64,985,511	55,681,687
Cash resources [#]	23,073,817	36,107,462

[#] 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

	For the year ended	
	31 December	
	2021	2020
	<i>RMB'000</i>	<i>RMB'000</i>
Revenue	61,380,154	46,408,613
Net profit after taxation	5,888,875	3,361,961

The Company would like to remind shareholders and potential investors of the Company that the audited consolidated financial statements of SOG China for the year ended 31 December 2021 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 2021 which were prepared under the China Accounting Standards for Business Enterprises had been audited by PricewaterhouseCoopers Zhong Tian 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.

FURTHER INFORMATION ON CONTINUING CONNECTED TRANSACTIONS

With reference to the announcement of the Company dated 18 April 2022, the Company would like to provide further information on Dajia Life Insurance Co., Ltd.* (大家人壽保險股份有限公司). To the best of the Directors' knowledge, information and belief after making all reasonable enquiries, Dajia Life Insurance Co., Ltd. is owned as to approximately 99.98% and 0.02% by Dajia Insurance Group Co., Ltd.* (大家保險集團有限責任公司) directly and indirectly, which in turn is owned as to (i) approximately 98.23% by China Insurance Security Fund Co., Ltd. (中國保險保障基金有限責任公司), a state-owned enterprise wholly-owned by the Ministry of Finance of the PRC and mainly engaged in fund-raising, management and operation of insurance and protection funds, monitoring and evaluation of risks in the insurance industry, participation in risk resolution of the insurance industry, takeover and disposal of liquidation assets, and other businesses approved by the State Council; (ii) approximately 1.22% by Shanghai Automotive Industry Corporation (Group)* (上海汽車工業(集團)有限公司), which is ultimately wholly-owned by the State-owned Assets Supervision and Administration Commission of Shanghai Municipality; and (iii) approximately 0.55% by China Petrochemical Corporation* (中國石油化工集團有限公司), which is ultimately wholly-owned by the State-owned Assets Supervision and Administration Commission of the State Council.

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

Hong Kong, 29 April 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.

** For identification purposes only*