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COMPLETION OF MAJOR TRANSACTION IN RELATION TO DISPOSAL OF INTERESTS IN PROPERTY HOLDING COMPANIES AND PROPERTY MANAGEMENT COMPANY

Reference is made to the joint announcement of Sino-Ocean Group Holding Limited (the "**Company**") and Sino-Ocean Service Holding Limited dated 15 December 2022 and the circular (the "**Circular**") of the Company dated 19 January 2023 in relation to, among others, the disposal of interests in property holding companies and property management company, which constitutes a major transaction of the Company under Chapter 14 of the Listing Rules. Capitalised terms used herein shall have the same meanings as defined in the Circular unless otherwise defined.

The Board hereby announces that the Second Closing and the Third Closing took place on the date of this announcement and all of the Aggregated Transaction had been completed.

By order of the Board
Sino-Ocean Group Holding Limited
SUM Pui Ying
Company Secretary

Hong Kong, 22 February 2023

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.