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## **SINO-OCEAN GROUP HOLDING LIMITED**

**遠洋集團控股有限公司**

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

**(Stock code: 03377)**

**Sino-Ocean Land Treasure Finance I Limited**

**遠洋地產寶財I有限公司**

**Sino-Ocean Land Treasure Finance II Limited**

**遠洋地產寶財II有限公司**

**Sino-Ocean Land Treasure III Limited**

**遠洋地產寶財III有限公司**

**Sino-Ocean Land Treasure IV Limited**

**遠洋地產寶財IV有限公司**

*(incorporated in the British Virgin Islands with limited liability)*

**(Debt stock codes: 5869, 5276, 5623, 40115, 40670, 40760, 5202)**

## **PROGRESS OF OFFSHORE DEBT RESTRUCTURING**

This announcement is made by Sino-Ocean Group Holding Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) and Rule 37.47B(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Sino-Ocean Group Holding Limited

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

Stock Code : 03377

References are made to the announcements (the “**Announcements**”) of the Company dated 18 July 2024, 22 August 2024 and 10 September 2024 in relation to the Restructuring. Unless otherwise defined, capitalized terms used in this announcement have the same meanings defined in the Announcements.

As set out in the Announcements, the Restructuring is envisaged to be effectuated via a combination of Restructuring Processes.

The Company announces that the Restructuring will be effectuated via two parallel processes, being (1) a restructuring plan by the Company to be effectuated pursuant to Part 26A of the Companies Act (the “**English RP**”) and (2) a scheme of arrangement by Sino-Ocean Land HK to be effectuated pursuant to sections 670, 673 and 674 of the Companies Ordinance (the “**HK Scheme**”), on an inter-conditional basis, taking into consideration, among other things, the governing law of the Existing Notes (i.e. English Law) and the governing law of the Existing Syndicated Loans and the Existing Bilateral Loan (i.e. Hong Kong Law).

The English RP will cover the relevant claims of each class of the Existing Debt Instruments while the HK Scheme will only cover the Existing Syndicated Loans and the Existing Bilateral Loan (i.e. Class A Debt).

#### **NOTICE OF ENGLISH RP CONVENING HEARING**

The convening hearing in respect of the English RP (the “**English RP Convening Hearing**”), at which an order will be sought from the High Court of Justice in England and Wales (the “**English Court**”) to convene meetings of the In-Scope Creditors for the purpose of considering and, if thought fit, approving (with or without modification) the English RP, is scheduled to be heard before the English Court on 18 October 2024, at a time to be listed and further announced on the portal hosted by the Information Agent (the “**Portal**”) (a link to which can be accessed on the Transaction Website). The Company has issued a practice statement letter on 22 September 2024 (the “**Practice Statement Letter**”), which has been posted on the Portal and will be circulated to holders of the Existing Debt Instruments via (i) the Clearing Systems in respect of In-Scope Creditors holding the Existing Notes and (ii) email to the existing loan agent(s) in respect of the Existing Syndicated Loans and Existing Bilateral Loan to be further circulated to In-Scope Creditors that are the lenders of record thereunder. In-Scope Creditors should contact the Information Agent regarding any issues with accessing a copy of the Practice Statement Letter.

#### **NOTICE OF HK SCHEME CONVENING HEARING**

The convening hearing in respect of the HK Scheme (the “**HK Scheme Convening Hearing**”), at which an order will be sought from the High Court of Hong Kong (the “**HK Court**”) to convene a meeting of the creditors of the Class A Debt for the purpose of considering and, if thought fit, approving (with or without modification) the HK Scheme, is scheduled to be heard before the HK Court at 10:00 a.m. (Hong Kong time) on 31 October 2024.

#### **REQUEST FOR INFORMATION**

Documents and announcements related to the English RP and the HK Scheme can be found on the Transaction Website at [https://glas.agency/investor\\_reporting/sino-ocean-group-holding/](https://glas.agency/investor_reporting/sino-ocean-group-holding/).

The Information Agent can be contacted using the below details:

### **GLAS Specialist Services Limited**

Transaction Website: [https://glas.agency/investor\\_reporting/sino-ocean-group-holding/](https://glas.agency/investor_reporting/sino-ocean-group-holding/)

Email: [sinoocean@glas.agency](mailto:sinoocean@glas.agency)

Tel: +44 (0)20 3597 2940/+852 8009 38636/+65 6232 1407

Address: 55 Ludgate Hill Level 1 West, London, EC4M 7JW, United Kingdom

Attention: Katie Lacey

### **AMENDMENTS TO THE RSA TERM SHEET**

As set out in the Announcements, on 18 July 2024, the Company and the CoCom agreed to the terms of the Restructuring, as documented in the Term Sheet.

In response to the feedback from certain creditors, the Company decided to amend the Term Sheet, specifically, amongst other clarifying amendments, to consolidate the nine tranches of the New Notes as described in the Term Sheet into a single tranche of the New Notes with a redemption schedule aligned to the maturity dates of the original nine tranches (the "**Amended Term Sheet**"). It is the Company's view that such amendments set out in the Amended Term Sheet would not have material adverse effect on the relevant creditors and are likely to be beneficial in improving the tradability and liquidity of the New Notes. A copy of the Amended Term Sheet can be found appended to the Practice Statement Letter.

Except for the modifications set forth above, all other terms and conditions of the RSA and the original Term Sheet as set out in the Announcements remain unchanged.

The Company will make further announcement(s) on the progress of the Restructuring as and when appropriate.

**Holders of the Company's securities and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company. When in doubt, they are advised to seek professional advice from their own professional or financial advisors.**

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

Hong Kong, 22 September 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. LYU Hongbin, Mr. LIU Jingwei, Mr. JIANG Qi and Mr. CHEN Guogang as independent non-executive directors.*

*As at the date of this announcement, the board of directors of each of Sino-Ocean Land Treasure Finance I Limited, Sino-Ocean Land Treasure Finance II Limited, Sino-Ocean Land Treasure III Limited and Sino-Ocean Land Treasure IV Limited comprises Mr. LI Ming and Mr. YANG Leyu.*

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