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KEY AUDITED CONSOLIDATED FINANCIAL INFORMATION OF AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF THE COMPANY, BEIJING SINO-OCEAN GROUP HOLDING LIMITED, FOR THE YEAR 2024

This announcement is made by Sino-Ocean Group Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

Pursuant to the relevant rules and regulations of the People’s Republic of China (the “**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 the PRC by Beijing Sino-Ocean Group Holding Limited (北京遠洋控股集團有限公司) (formerly known as Sino-Ocean Holding Group (China) Limited (遠洋控股集團(中國)有限公司), “**Sino-Ocean Holding**”), an indirect wholly-owned subsidiary of the Company and the principal subsidiary of the Company in the PRC, Sino-Ocean Holding published, among other things, its audited consolidated financial statements for the year ended 31 December 2024 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 14 April 2025.

Set out below are the key financial figures of Sino-Ocean Holding’s audited consolidated financial statements for the year ended 31 December 2024, together with the comparative figures, which have been prepared in accordance with the China Accounting Standards for Business Enterprises:

	As at 31 December	
	2024	2023
	<i>RMB’000</i>	<i>RMB’000</i>
Current assets	133,836,695	149,846,999
Non-current assets	39,784,708	44,387,197
Total assets	173,621,403	194,234,196
Current liabilities	128,185,472	139,581,529
Non-current liabilities	32,286,176	25,292,119
Total liabilities	160,471,648	164,873,648
Total equity	13,149,755	29,360,548
Cash resources [#]	3,669,269	4,140,814

[#] 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	
	2024	2023
	<i>RMB'000</i>	<i>RMB'000</i>
Revenue	19,951,585	42,544,979
Net loss after taxation	(15,335,200)	(13,398,979)

The Company would like to remind shareholders of the Company and potential investors that the audited consolidated financial statements of Sino-Ocean Holding for the year ended 31 December 2024 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 Sino-Ocean Holding 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 Sino-Ocean Holding for the year ended 31 December 2024 which were prepared under the China Accounting Standards for Business Enterprises had been audited by BDO China Shu Lun Pan Certified Public Accountants 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.

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

Hong Kong, 15 April 2025

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. ZHANG Zhongdang, Mr. YU Zhiqiang, Ms. SUN Jianxin and Ms. WANG Manling 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.