

SINO-OCEAN GROUP HOLDING LIMITED

NOTICE OF COMMENCEMENT OF SPECIAL CONVERSION PERIOD

Unless otherwise specified, capitalised terms used in this notice shall have the same meanings given to them as in the explanatory statement dated 22 October 2024 (the "**Explanatory Statement**") relating to the proposed restructuring plan under Part 26A of the Companies Act 2006 between Sino-Ocean Group Holding Limited (the "**Company**") and the Restructuring Plan Creditors (the "**Restructuring Plan**").

Pursuant to Condition 6(A)(i)(3) of the Terms and Conditions of the New MCBs contained in Schedule 2 of the New MCBs Trust Deed (as defined in the Explanatory Statement) relating to each of the Class A New MCBs, Class B New MCBs, Class C New MCBs, and Class D New MCBs (each as defined in the Restructuring Plan), the Company hereby declares the commencement of a Special Conversion Period (as defined therein) on the date of this notice, being the Restructuring Effective Date (as defined in the Restructuring Plan).

This notice is made pursuant to paragraph 1 of Schedule B (*Undertakings*) set out in the sealed order dated 5 February 2025 made by the High Court of Justice in England and Wales sanctioning the Restructuring Plan, and published in the London Gazette on 5 February 2025.

In respect of any conversion notice duly delivered with respect to the Special Conversion (the "**Special Conversion Notice**") and in accordance with the terms of the New MCBs, the Company will deliver the relevant Shares as soon as possible in accordance with the terms and conditions of the New MCBs and, in any event, no later than:

- a. the last business day within the calendar month in which the Special Conversion Notice is delivered with respect to a New MCB if such Special Conversion Notice is delivered no later than the 10th business day before the end of such calendar month (the calendar month in which the Special Conversion Notice is delivered by a bondholder, the "**Relevant Month**"); or
- b. the last business day in the calendar month immediately following the Relevant Month, if the Special Conversion Notice is delivered with respect to a New MCB after the 10th business day before the end of the calendar month.

Holders of the New MCBs who would like to convert their New MCBs shall, among others, instruct their custodian bank to send the appropriate instructions through the clearing systems and deliver a duly completed conversion notice and other relevant documents to GLAS Specialist Services Limited, the Company's conversion agent with respect to the New MCBs, within the aforementioned conversion periods. A form of such conversion notice is available on request from the conversion agent at SinoOcean@glas.agency, or is available for download at https://glas.agency/investor_reporting/sinoocean/.

Any requests for information can be directed to **GLAS Specialist Services Limited**, the Company's conversion agent of the New MCBs:

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

E-mail: SinoOcean@glas.agency

Date: 27 March 2025

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