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遠洋集團

CHANGE OF DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEE

RESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Sino-Ocean Group Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Yang Zheng has tendered his resignation as a non-executive Director and a member of the audit committee of the Company with effect from 25 October 2016 in order to devote more time and focus on his other business commitments.

Mr. Yang has confirmed that he has no disagreement with the Board and there is no other matter regarding his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its deep gratitude to Mr. Yang for his valuable contributions to the Group during his tenure of office.

APPOINTMENT OF DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEE

The Board is pleased to announce that with effect from 25 October 2016, Mr. Zhao Lijun has been appointed as a non-executive Director and a member of the audit committee of the Company.

Mr. Zhao Lijun, aged 53, has been the vice president of China Life Insurance Company Limited (“**China Life**”) (a company listed on the Stock Exchange and Shanghai Stock Exchange) since July 2016. From May 2014 to July 2016, he has served as chief financial officer of, and general manager of the Financial Department of China Life Insurance (Group) Company (中國人壽保險(集團)公司) (the parent company of China Life). From 2012 to 2014, he successively served as deputy general manager (responsible for daily operation) and general manager of the Data Center of China Life. From 2010 to 2012, he served as the general manager of the Legal and Compliance Department of China Life. From 2008 to 2010, he served as the deputy general manager of China Life Shandong Branch. From 2003 to 2008, he successively served as an assistant to the general manager and general manager of the Financial Department of China Life. Prior to that, he

Sino-Ocean Group Holding Limited

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

Stock Code : 03377

successively served as a cadre of the Financial Planning Department of the People's Insurance Company of China (中國人民保險公司), officer and deputy manager of the Financial Planning Department of Hong Kong Reinsurance Co., Ltd. (香港中國再保險有限公司), deputy manager and manager of the Financial Planning Department of China Insurance H.K. (Holdings) Company Limited (香港中國保險(集團)有限公司), deputy division head, division head and an assistant to the general manager of the Financial Planning Department of China Life Insurance Company (中國人壽保險公司). Mr. Zhao graduated from Anhui Finance & Trade College (安徽財貿學院) with a bachelor's degree in industrial accounting and finance under the accounting department in 1987 and graduated from Tsinghua University with a master's degree in executive master of business administration in 2010. Mr. Zhao is a senior accountant. Mr. Zhao is nominated by China Life, a substantial shareholder of the Company.

Mr. Zhao has entered into an appointment letter with the Company for a term of one year commencing from 25 October 2016, subject to retirement from office and re-election at the next general meeting of the Company in accordance with the Articles of Association. Under the appointment letter with the Company, Mr. Zhao will be entitled to a director's fee of HK\$350,000 per annum which was determined with reference to his duties and responsibilities within the Company, the Company's remuneration policy and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, (i) Mr. Zhao does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) he does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he does not hold any other positions with other members of the Group.

Save as disclosed above, Mr. Zhao has confirmed that there are no other matters that needs to be brought to the attention of the Shareholders in connection with his appointment and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

By order of the Board
Sino-Ocean Group Holding Limited
CHUNG Kai Cheong
Company Secretary

Hong Kong, 24 October 2016

As at the date of this announcement, the directors of the Company comprise:

Executive directors:

Mr. LI Ming
Mr. LI Hu
Mr. WANG Yeyi
Mr. SUM Pui Ying
Mr. WEN Haicheng
Mr. LI Hongbo

Non-executive directors:

Mr. YANG Zheng
Mr. YAO Dafeng
Mr. FANG Jun
Ms. SHANGGUAN Qing

Independent non-executive directors:

Mr. TSANG Hing Lun
Mr. HAN Xiaojing
Mr. WANG Zhifeng
Mr. SUEN Man Tak
Mr. JIN Qingjun

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