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**秦皇島港股份有限公司**  
**QINHUANGDAO PORT CO., LTD.\***

*(a joint stock limited liability company incorporated in the People's Republic of China)*

**(Stock Code: 3369)**

**ANNOUNCEMENT**

- (1) CHANGE OF EXECUTIVE DIRECTOR,  
MEMBER OF REMUNERATION AND APPRAISAL COMMITTEE,  
MEMBER OF STRATEGY COMMITTEE,  
AND GENERAL MANAGER;  
(2) AMENDMENTS TO THE ARTICLES OF ASSOCIATION; AND  
(3) CESSATION OF APPOINTMENT OF  
INTERNATIONAL AUDITOR**

- (1) CHANGE OF EXECUTIVE DIRECTOR, MEMBER OF REMUNERATION AND APPRAISAL COMMITTEE, MEMBER OF STRATEGY COMMITTEE, AND GENERAL MANAGER**

**Resignation of executive Director, member of remuneration and appraisal committee, member of strategy committee and general manager**

The Board hereby announces that Mr. HE Shanqi (“**Mr. He**”) has tendered his resignation to the Board today from the positions as (1) an executive Director, a member of the remuneration and appraisal committee of the Company, and a member of the strategy committee of the Company and (2) the general manager of the Company, due to his age. The resignation of Mr. He as (1) an executive Director, a member of remuneration and appraisal committee, and a member of strategy committee shall be effective from the date of the approval of the appointment of Mr. Tian Yunshan (“**Mr. Tian**”) as an executive Director by the Shareholders at the General Meeting; and (2) the general manager of the Company shall be effective from today.

Mr. He has confirmed that there is no disagreement between him and the Company and the Board. There is no other matter relating to his resignation which shall be brought to the attention of the Shareholders.

The Board would like to express its sincere gratitude for the valuable contribution made by Mr. He during his tenure with the Company.

**Appointment of executive Director, member of remuneration and appraisal committee, member of strategy committee, and general manager**

The Company has received a proposal from Hebei Port Group Co., Ltd. (河北港口集團有限公司) (the controlling Shareholder of the Company, “HPG”), proposing appointment of Mr. Tian as an executive Director with a term commencing from the date of approval of his appointment by the Shareholders at the General Meeting until the expiry of the term of the current session of the Board. As such, the Board has resolved to propose an ordinary resolution regarding the appointment of Mr. Tian as an executive Director at the General Meeting. In addition, at the meeting convened today, the Board has resolved that (1) Mr. Tian has been appointed as the general manager of the Company with a term commencing from today; and (2) subject to his appointment of an executive Director being approved by Shareholders at the General Meeting, Mr. Tian shall be appointed as a member of the remuneration and appraisal committee and a member of the strategy committee of the Company. The appointment of Mr. Tian as an executive Director is subject to the approval of the Shareholders at the General Meeting.

The Company will enter into a service agreement with Mr. Tian, upon Mr. Tian’s appointment as an executive Director being approved by the Shareholders at the General Meeting. The remuneration of Mr. Tian, including the remuneration for acting as an executive Director and the general manager, will be determined by the Board based on his work experience, responsibility and the remuneration policy of the Company with reference to the result of his performance review conducted by the remuneration and appraisal committee of the Company. The biography of Mr. Tian is as follows:

Mr. Tian Yunshan (田雲山), aged 51, is a senior political analyst. Mr. Tian currently serves as the deputy party secretary and the secretary of discipline inspection commission of the Company. Mr. Tian has good understanding of the business and management of the Company. Starting his career in August 1983, Mr. Tian has served, inter alia, as the chairman of the labour union, the deputy party secretary and the secretary of discipline inspection commission of the Sixth Port Company of Qinhuangdao Port Bureau (秦皇島港務局第六港務公司), the general manager of the Seventh Port Branch of the Company and employee supervisor of HPG. In October 2012, Mr. Tian was appointed as the deputy party secretary and the secretary of disciplinary panel of the Company.

Save as disclosed in this announcement, Mr. Tian did not hold any directorship in any other listed companies or hold any office in any member of the Group in the past three years, nor does Mr. Tian has any relationship with any other Director, supervisor, senior management, substantial Shareholder or controlling Shareholder of the Company. Furthermore, Mr. Tian does not have any equity interest in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, there is no other information relating to the proposed appointment of Mr. Tian that shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters which need to be brought to the attention of the Shareholders.

## (2) AMENDMENTS TO THE ARTICLES OF ASSOCIATION

According to the “Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong” (《有關接受在香港上市的內地註冊成立公司採用內地的會計及審計準則以及聘用內地會計師事務所的諮詢總結》) published by the Stock Exchange, PRC incorporated issuers listed in Hong Kong are allowed to prepare their financial statements in accordance with the PRC Accounting Standards and PRC audit firms approved by the MOF and the CSRC are allowed to audit these financial statements in accordance with the PRC Accounting Standards.

The Company is aware that Ernst & Young Hua Ming LLP (“**EY Hua Ming**”), the Company’s PRC auditors, is a PRC audit firm approved by the MOF and the CSRC to provide auditing services in accordance with the PRC Accounting Standards to PRC incorporated issuers.

In view of the aforesaid change of policy, the Board has passed a resolution today, proposing the Company to approve the amendments to the Articles of Association (the “**Amendments to the Articles of Association**”) and to prepare only one set of financial statements in accordance with the PRC Accounting Standards. Please refer to the Appendix to this announcement for the full text of the Amendments to the Articles of Association.

The Amendments to the Articles of Association are subject to the approval of the Shareholders by passing a special resolution at the General Meeting. Save as the amendments as set out in the Amendments to the Articles of Association, the other provisions of the amended Articles of Association remain unchanged. Upon the approval by the Shareholders at the General Meeting, the Amendments to the Articles of Association and the amended Articles of Association will become effective at the same time.

## (3) CESSATION OF APPOINTMENT OF INTERNATIONAL AUDITOR

In light of the change of accounting policy as detailed in paragraph (2) above, the Board proposes to cease to appoint Ernst & Young Certified Public Accountants as the international auditor of the Company (the “**Proposed Cessation of Appointment**”), subject to the approval by the Shareholders at the General Meeting in respect of the Amendments to the Articles of Association and with effect from the date of the General Meeting. EY Hua Ming will be the only auditor auditing the Company’s financial statements for the year ending 31 December 2014 in accordance with the PRC Accounting Standards and undertaking the role of international auditor in compliance with the Listing Rules. The Proposed Cessation of Appointment will be subject to the approval by the Shareholders at the General Meeting.

Ernst & Young Certified Public Accountants has confirmed that there were no matters regarding the Proposed Cessation of Appointment that need to be brought to the attention of the Shareholders. The Board and the audit committee of the Company confirmed that there were no disagreement between the Company and Ernst & Young Certified Public Accountants regarding such Proposed Cessation of Appointment.

#### **(4) CIRCULAR FOR THE GENERAL MEETING**

A circular containing, amongst others, further details of (1) the proposed appointment of executive Director, (2) the Amendments to the Articles of Association, (3) the Proposed Cessation of Appointment together with a notice convening the General Meeting, will be despatched to the Shareholders in due course.

#### **DEFINITIONS**

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise:

“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors of the Company
“Company”	Qinhuangdao Port Co., Ltd. (秦皇島港股份有限公司), a joint stock limited liability company incorporated under the laws of the PRC on 31 March 2008
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) of the Company
“General Meeting”	the next general meeting to be convened by the Company
“MOF”	Ministry of Finance of the PRC (中國財政部)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China; for the purposes of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“PRC Accounting Standard”	the PRC Enterprise Accounting Standards (中國企業會計準則)

“Shareholders” the shareholders of the Company

“Stock Exchange” The Stock Exchange of Hong Kong Limited

On behalf of the Board  
**Qinhuangdao Port Co., Ltd.**  
**XING Luzhen**  
*Chairman*

Qinhuangdao, Hebei Province, the People’s Republic of China,  
22 August 2014

*As at the date of this announcement, the executive directors of the Company are XING Luzhen, HE Shanqi, WANG Lubiao and MA Xiping; the non-executive directors of the Company are ZHAO Ke, LI Jianping and DUAN Gaosheng; and the independent non-executive directors of the Company are SHI Rongyao, YU Shulian, ZHAO Zhen and LI Man Choi.*

\* *For identification purposes only*

## **APPENDIX – AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

According to the “Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong” (《有關接受在香港上市的內地註冊成立公司採用內地的會計及審計準則以及聘用內地會計師事務所的諮詢總結》) published by the Stock Exchange of Hong Kong Limited (“Stock Exchange”) and the requirements under the Listing Rules, the proposed amendments Articles 223 and 224 of the Articles of Association are as follows:

1. The requirements relating to the financial statements to be prepared in accordance with the international accounting standards or the accounting standards of the jurisdictions where the Company’s shares are listed and the provision regarding the treatment for material difference between the financial statements prepared respectively in accordance with the two accounting standards under Article 223 shall be deleted.

**Revised Article 223: The financial statements of the Company shall be prepared in accordance with the PRC Enterprise Accounting Standards and Regulations.**

2. The requirements relating to the interim results or financial information announced or disclosed by the Company shall be prepared in accordance with the international accounting standards or accounting standards of the jurisdictions where the Company’s shares are listed under Article 224 shall be deleted.

**Revised Article 224: The interim results or financial information announced or disclosed by the Company shall be prepared in accordance with the PRC Enterprise Accounting Standards and Regulations.**