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(a joint stock limited company incorporated in the People's Republic of China with limited liability)  
(Stock Code: 0598)

**(I) POLL RESULTS OF THE ANNUAL GENERAL MEETING, EXTRAORDINARY GENERAL MEETING, H SHARES CLASS MEETING AND DOMESTIC SHARES CLASS MEETING HELD ON 31 MAY 2018;**  
**(II) UPDATE ON THE MAJOR AND POSSIBLE CONNECTED TRANSACTION; AND**  
**(III) APPOINTMENT/ REAPPOINTMENT OF DIRECTORS AND SUPERVISOR**

Reference is made to the announcements of Sinotrans Limited (the "Company") dated 16 April 2018 and 10 May 2018 and the circulars dated 16 April 2018 (the "AGM Circular") and 18 April 2018 (the "Merger Circular") in relation to, among other things, the AGM, EGM, H Shares Class Meeting and Domestic Shares Class Meeting. Unless the context otherwise requires, terms defined in the Merger Circular shall have the same meanings when used herein.

The Board of the Company is pleased to announce that the resolutions in the AGM, EGM, H Shares Class Meeting and Domestic Shares Class Meeting held on 31 May 2018 were duly passed by way of poll.

**(I-1) POLL RESULTS OF AGM**

The poll results in respect of the resolutions proposed at the AGM are as follows:

		Number of Votes (approximate % of total votes)	
		For	Against
Ordinary Resolutions			
1	To review and approve the report of the board of directors of the Company for the year ended 31 December 2017.	5,198,362,614 (100.00%)	0 (0.00%)
2	To review and approve the report of the supervisory committee of the Company for the year ended 31 December 2017.	5,198,362,614 (100.00%)	0 (0.00%)
3	To review and approve the audited financial statements of the Company and the auditor's report for the year ended 31 December 2017.	5,174,327,914 (100.00%)	0 (0.00%)

4	To review and approve the profit distribution proposal and final dividend of the Company for the year ended 31 December 2017.	5,198,589,614 (100.00%)	0 (0.00%)
5	To authorise the board of directors of the Company to decide on matters relating to the declaration, payment and recommendation of interim dividends for the year 2018.	5,198,589,614 (100.00%)	0 (0.00%)
6	To appoint SHINEWING Certified Public Accountants LLP and SHINEWING (HK) CPA Limited as the PRC auditor and international auditor of the Company for the year 2018 respectively, and to authorise the board of directors of the Company to fix their remuneration.	5,158,427,896 (99.23%)	40,161,718 (0.77%)
7	To authorise the board of directors of the Company to determine the remuneration of the directors and the supervisors of the Company.	5,192,412,614 (100.00%)	0 (0.00%)
<b>Special Resolutions</b>		<b>For</b>	<b>Against</b>
8	To approve a general mandate to issue shares.	4,341,916,477 (83.62%)	850,577,137 (16.38%)
9	To approve a general mandate to repurchase H shares in the capital of the Company.	5,192,493,614 (100.00%)	0 (0.00%)

As more than 50% of the votes were cast in favour of each of the above ordinary resolutions numbered 1 to 7 and more than two-thirds of the votes were cast in favour of the above special resolutions numbered 8 to 9, all the above resolutions were duly passed by way of poll at the AGM.

## (I-2) POLL RESULTS OF EGM

The poll results in respect of the resolutions proposed at the EGM are as follows:

		<b>Number of Votes (approximate % of total votes)</b>	
<b>Special Resolutions</b>		<b>For</b>	<b>Against</b>
1	To approve the terms of and transactions contemplated under the Merger Agreement entered into between the Company and Sinotrans Air Transportation Development Corporation Limited (“Sinoair”), including (a) the proposed merger of Sinoair by the Company by way of share exchange which involves the issue of not more than 1,371,191,329 A Shares of the Company with nominal value of RMB1.00 each to be listed on the Shanghai Stock Exchange in the PRC in exchange for the shares of Sinoair held by shareholders of Sinoair (including, if applicable, the cash alternative provider contemplated under the Merger Agreement); and (b) the conversion of all domestic shares of the Company then in issue into A Shares and to be listed on the Shanghai Stock Exchange on the date of listing of the A Shares (“A Shares Listing Date”).	1,290,748,328 (100.00%)	0 (0.00%)
2	To approve the proposed amendments to the Articles of Association of the Company (including the appendices thereto, namely the Procedural Rules for General Meetings of the Company, the Procedural Rules for Meetings of the Board of	4,463,403,708 (85.98%)	728,075,264 (14.02%)

	Directors of the Company and the Procedural Rules for Meetings of the Board of Supervisors of the Company) with effect from the A Shares Listing Date.		
	<b>Ordinary Resolutions</b>	<b>For</b>	<b>Against</b>
3	To approve the following policies with effect from the A Shares Listing Date:		
	(a) Working Manual for the Independent Directors of Sinotrans Limited;	5,195,027,972 (100.00%)	0 (0.00%)
	(b) Policy for the Management of Connected Transactions of Sinotrans Limited;	5,195,027,972 (100.00%)	0 (0.00%)
	(c) Policy for the Management of External Guarantees To Be Provided by Sinotrans Limited;	5,195,027,972 (100.00%)	0 (0.00%)
	(d) Plan of Sinotrans Limited on Shareholder Return for the Next Three Years (2018-2020);	5,195,027,972 (100.00%)	0 (0.00%)
	(e) Measures to Remedy the Dilution Effect To the Immediate Return of Shareholders That May Be Caused by the Proposed Merger of Sinotrans Air Transportation Development Co., Ltd. by Absorption Through Share Swap.	5,195,027,972 (100.00%)	0 (0.00%)
4	To appoint the following persons as directors of the Company:		
	(a) Mr. Wang Hong as an executive director of the Company;	5,098,910,961 (98.83%)	60,500,996 (1.17%)
	(b) Mr. Song Rong as an executive director of the Company;	5,099,686,961 (98.84%)	59,724,996 (1.16%)
	(c) Mr. Meng Yan as an independent non-executive director of the Company;	5,095,510,928 (98.76%)	63,901,029 (1.24%)
	(d) Ms. Li Qian as an independent non-executive director of the Company;	5,130,883,957 (99.45%)	28,528,000 (0.55%)
	(e) Mr. Song Haiqing as an independent non-executive director of the Company.	5,130,883,957 (99.45%)	28,528,000 (0.55%)
5	To re-appoint the following persons as directors of the Company:		
	(a) Mr. Wu Xueming as an executive director of the Company;	5,099,686,961 (98.84%)	59,724,996 (1.16%)
	(b) Mr. Jerry Hsu as a non-executive director of the Company.	5,088,008,961 (98.62%)	71,402,996 (1.38%)
6	To appoint Mr. Fan Zhaoping as a supervisor of the Company.	4,905,877,266 (95.09%)	253,534,691 (4.91%)

As more than two-thirds of the votes were cast in favour of the above special resolutions numbered 1 to 2 and more than 50% of the votes were cast in favour of each of the above ordinary resolutions numbered 3 to 6, all the above resolutions were duly passed by way of poll at the EGM.

### **(I-3) POLL RESULTS OF H SHARES CLASS MEETING**

The poll results in respect of the resolutions proposed at the H Shares Class Meeting are as follows:

		Number of Votes (approximate % of total votes)	
		For	Against
Special Resolutions			
1	To approve a general mandate to repurchase H shares in the capital of the Company.	1,285,885,970 (100.00%)	0 (0.00%)
2	To approve the terms of and transactions contemplated under the Merger Agreement entered into between the Company and Sinoair, including (a) the proposed merger of Sinoair by the Company by way of share exchange which involves the issue of not more than 1,371,191,329 A Shares of the Company with nominal value of RMB1.00 each to be listed on the Shanghai Stock Exchange in the PRC in exchange for the shares of Sinoair held by shareholders of Sinoair (including, if applicable, the cash alternative provider contemplated under the Merger Agreement); and (b) the conversion of all domestic shares of the Company then in issue into A Shares and to be listed on the Shanghai Stock Exchange on the A Shares Listing Date.	1,290,802,784 (100.00%)	0 (0.00%)

As more than two-thirds of the votes were cast in favour of the above special resolutions numbered 1 to 2, all the above resolutions were duly passed by way of poll at the H Shares Class Meeting.

#### **(I-4) POLL RESULTS OF DOMESTIC SHARES CLASS MEETING**

The poll results in respect of the resolutions proposed at the Domestic Shares Class Meeting are as follows:

		Number of Votes (approximate % of total votes)	
		For	Against
Special Resolution			
1	To approve a general mandate to repurchase H shares in the capital of the Company.	3,904,279,644 (100.00%)	0 (0.00%)

As more than two-thirds of the votes were cast in favour of the above special resolution, such special resolution was duly passed by way of poll at the Domestic Shares Class Meeting.

*Notes:*

- (1) As at the date of the AGM, EGM, H Shares Class Meeting and Domestic Shares Class Meeting, the total issued shares of the Company is 6,049,166,644 Shares, comprising 2,144,887,000 H Shares and 3,904,279,644 Domestic Shares. Save as China Merchants and its associates (including SINOTRANS & CSC) who have abstained from voting on the relevant resolutions approving transactions relating to the Merger Agreement proposed at the EGM and the H Shares Class Meeting as stated in the Merger Circular, no other shareholders of the Company (i) were required under the Listing Rules to abstain from voting on any resolution at the AGM, EGM, H Shares Class Meeting or Domestic Shares Class Meeting; and (ii) stated their intention in the Merger Circular or the AGM Circular to vote against any resolution or to abstain from voting on any resolution at the AGM, EGM, H Shares Class Meeting or Domestic Shares Class Meeting.
- (2) As at the date of the AGM, EGM, H Shares Class Meeting and Domestic Shares Class Meeting, China

Merchants held an aggregate of 3,904,279,644 Domestic Shares and 107,183,000 H Shares, of which 1,442,683,444 Domestic Shares were held by China Merchants directly, 2,461,596,200 Domestic Shares and 107,183,000 H Shares were held by its wholly-owned subsidiary, namely SINOTRANS & CSC and certain wholly-owned subsidiaries of SINOTRANS & CSC. China Merchants and its associates (including SINOTRANS & CSC) have abstained from voting on the resolution numbered 1 proposed at the EGM and the resolution numbered 2 proposed at the H Shares Class Meeting.

- (3) The total number of Shares entitling the shareholder(s) of the Company to attend and abstain from voting in favour of the resolutions at the AGM, EGM, H Shares Class Meeting or Domestic Shares Class Meeting: Nil.
- (4) Deloitte Touche Tohmatsu, the auditor of the Company as at the date of this announcement, have acted as the scrutineer and compared the poll results summary to the poll forms collected by the Company. The work performed by Deloitte Touche Tohmatsu in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants nor did it include provision of any assurance or advice on matters of legal interpretation or entitlement to vote.

## **(II) UPDATE ON THE MAJOR AND POSSIBLE CONNECTED TRANSACTION**

As set out above, shareholders of the Company have approved the Merger Agreement and transactions contemplated thereunder at the EGM and the H Class Shares Meeting, respectively. In addition, the Independent Sinoair Shareholders have passed the relevant resolution to approve the same at the 2017 general meeting of Sinoair held on 31 May 2018.

**Shareholders of, and potential investors in, the Company should be aware that as at the date of this announcement, the Merger Agreement remains subject to certain other conditions precedent as set out in the Merger Circular. Accordingly, shareholders of, and potential investors in, the Company should exercise caution when dealing in the shares of the Company.**

## **(III) APPOINTMENT/ REAPPOINTMENT OF DIRECTORS AND SUPERVISOR**

Shareholders of the Company have approved the proposed appointment of Mr. Wang Hong and Mr. Song Rong as executive directors of the Company, Mr. Meng Yan, Ms. Li Qian and Mr. Song Haiqing as independent non-executive directors of the Company, the re-appointment of Mr. Wu Xueming and Mr. Jerry Hsu as an executive director and a non-executive director of the Company respectively, as well as the appointment of Mr. Fan Zhaoping as a supervisor of the Company at the EGM. The above directors' and supervisor's term of office is from 1 June 2018 to the day of the annual general meeting of the Company to be convened in 2021 (both dates inclusive). The biographical details of the above directors and supervisor are set out below:

Mr. Wang Hong, aged 56, currently serves as the Executive Vice President of China Merchants Group Limited, the indirect controlling shareholder of the Company. He graduated from Dalian Maritime University in the PRC with a major in Marine Engineering, and then obtained a master degree in Business Administration from Graduate School of University of Science and Technology Beijing and a PhD in Management from Graduate School of China Academy of Social Science. Mr. Wang successively served as General Manager of Shipping Department, General Manager of Finance and Accounting Department and Vice President of China Communications Import & Export Corp., Managing Director of Hoi Tung Marine Machinery Suppliers Ltd., General Manager of Performance

Evaluation Department, Human Resources Department, Strategic and Research Department and Strategic Planning Department and Chief Economist of China Merchants Group Limited, as well as the Chairman of the Supervisory Committee of China Merchants Energy Shipping Company Limited, the Chairman of China Merchants Holdings (Pacific) Limited, the Director of China Merchants Property Development Company Limited, etc. In May 2005, Mr. Wang was appointed as an Executive Director of China Merchants Holdings (International) Company Limited which was renamed as China Merchants Port Holdings Company Limited and the shares of which are listed on the Stock Exchange of Hong Kong Limited (stock code: 00144). In December 2015, Mr. Wang was appointed as the Chairman of China International Marine Containers (Group) Co., Ltd., shares of which are listed on both the Shenzhen Stock Exchange (stock code: 000039) and the Stock Exchange of Hong Kong Limited (stock code: 2039).

Mr. Song Rong, aged 46, currently serves as the Vice President of the Company. He graduated from University of International Business and Economics with a bachelor degree in economics, and then obtained an MBA degree from Olin Business School of Washington University. Mr. Song joined China National Foreign Trade Transportation (Group) Corporation in 1995 and worked in liner shipping department. In 2000, Mr. Song was appointed as the Manager of Sinotrans Canada Company. In August 2006, Mr. Song served as Deputy General Manager of Sinotrans Container Lines Co., Ltd. In January 2008, Mr. Song served as General Manager of operation department of the Company. In June 2012, Mr. Song was appointed as the General Manager of Sinotrans Shandong Co., Ltd. Mr. Song was appointed as the Vice President and a member of the Communist Party Committee of the Company in December 2015. In May 2018, Mr. Song was appointed as Deputy Secretary of Committee Party Committee of the Company. In September 2017, he was appointed as the General Manager of China Merchants Logistics Group Co., Ltd.

Mr. Wu Xueming, aged 55, is the executive Director and the Vice President of the Company. He graduated from Dalian Fisheries University, and then obtained an EMBA degree from Cheung Kong Graduate School of Business. Mr. Wu joined China National Foreign Trade Transportation (Group) Corporation in 1987 and worked in vessel management department, chartering department, human resource department and liner shipping department. Mr. Wu became the general manager of JC SHIPPING Co. Ltd. in 1997. In April 2002, he served as deputy general manager of Sinotrans Marine Co. Ltd. In October 2002, he served as general manager of China Marine Shipping Agency Co. Ltd. From April 2007 to July 2010, Mr. Wu was the assistant to the President of the Company. In August 2010, Mr. Wu was appointed as the Vice President and a member of the Communist Party Committee of the Company. Mr. Wu was appointed as a Director of the Company in June 2015.

Mr. Jerry Hsu, aged 68, is the Advisor to Global Management Board of DHL Express. Mr. Hsu is responsible for providing management advice to the Global Management Board on strategic issues of DHL Express worldwide network. Mr. Hsu previously served as the CEO of DHL Express Asia Pacific and a member of the DHL Express Global Management Board until December 2015, during which time he was based in Hong Kong and responsible for markets such as China, Hong Kong, Taiwan, Japan, Korea, South East Asia, India and South Asia, Oceania and other regions. Before that, Mr. Hsu was the Area Director responsible for the operations in Hong Kong, Singapore, Taiwan, South Korea, Mongolia and North Korea until September 2002. Prior to joining DHL in January 2001, Mr. Hsu held various senior management positions in DaimlerChrysler Corporation. Mr. Hsu holds a bachelor and master degree in International Economics and Politics. Mr. Hsu also holds directorships in various companies within the DPWN Group. Mr. Hsu was appointed as the non-executive Director of the Company in June 2003 and is a representative nominated by DHL as a strategic investor pursuant to

the strategic placing agreements entered into between the Company and DHL at the time of the Company's H Shares listing in February 2003.

Mr. Meng Yan, aged 63, graduated from the Institute of Financial Science under Ministry of Finance with a PhD in economics (accounting). Mr. Meng is the professor and PhD supervisor of the School of Accountancy in the Central University of Finance and Economics, and also holds the qualification of PRC Certified Public Accountant and the posts of the managing director of the China Accounting Society, managing director of the China Financial Accounting Society and the director of the China Auditing Society. From 2003 to 2015, Mr. Meng served as the dean of the School of Accountancy in the Central University of Finance and Economics. In 1993 Mr. Meng was awarded the National Prominent Teacher and then obtained the special government allowance of the State Council in 1997. In 2000, Mr. Meng was awarded the Outstanding Worker in Beijing. Currently, Mr. Meng serves as the independent director of Beijing Capital Co., Ltd., the shares of which are listed on the Shanghai Stock Exchange (stock code: 600008), the independent director of Beijing Bashi Media Co., Ltd., the shares of which are listed on the Shanghai Stock Exchange (stock code: 600386), the independent non-executive director of Jolimark Holdings Limited, the shares of which are listed on the Stock Exchange of Hong Kong Limited (stock code: 2028), and the independent non-executive director of China Longyuan Power Group Corporation Limited, the shares of which are listed on the Stock Exchange of Hong Kong Limited (stock code: 916).

Ms. Li Qian, aged 50, graduated from the Law School of Fudan University, majoring in International Economics Law, and obtained a master degree of law in comparative law from the Law School of the Indiana University-Bloomington. Currently, Ms. Li is the partner of Beijing Zhongyin (Shanghai) Law Firm. From October 1993 to October 2002, Ms. Li worked as a lawyer in Shu Jin Law Firm, and from October 2002 to November 2015, she served as the managing partner of the Shanghai Branch of the Shu Jin Law Firm. Ms. Li specializes in securities, mergers & acquisitions, overseas listing, investment & financing and foreign investment, and she is one of the Chinese lawyers recommended by The Asia Pacific Legal 500 – the Guide to Asian Commercial Law Firms in the practice area of mergers & acquisitions.

Mr. Song Haiqing, aged 40, graduated from the Faculty of Information and Computational Science at Xi'an Jiaotong University, and subsequently obtained a PhD from the Faculty of Industrial Engineering and Logistics Management in the Hong Kong University of Science and Technology. Mr. Song currently serves as professor and PhD supervisor in the Faculty of Business Management at Lingnan College, Sun Yat-sen University, and Head of the Logistics and Supply Chain Research Center at Sun Yat-sen University. Mr. Song previously worked as a lecturer and Associate Professor of Lingnan College, Sun Yat-sen University, and visited Sloan School of Management in Massachusetts Institute of Technology, Business School of National University of Singapore, Operational Information Science Department of Josai International University as a visiting scholar and guest professor. Mr. Song's research fields include logistics and supply chain management, operations management, green supply chain, stochastic dynamic programming and management scientific decision-making.

Mr. Fan Zhaoping, aged 64, graduated from the Institute of Financial Science under the Ministry of Finance with a master degree in Economics. Mr. Fan currently serves as the chairman of executive committee of the board and vice-chairman of Shenzhen Chiwan Sembawang Engineering Co. Ltd. (a non-listed company) and the independent director of CIMC Vehicle (Group) Co., Ltd. (a non-listed company). Mr. Fan served as the assistant manager and manager of the finance department of Shenzhen Chiwan Petroleum Supply Base Company Limited, manager of the finance department and financial

investment department in and assistant general manager of China Nanshan Development (Group) Incorporation. From 1998 to 2014, Mr. Fan served as vice president of China Nanshan Development (Group) Incorporation and has now retired from such position. Mr. Fan also served as CFO and director of Shenzhen Chiwan Wharf Holdings Limited, supervisor and chairman of Shenzhen Chiwan Petroleum Supply Base Company Limited, chairman of Shenzhen BLOGIS Holdings Limited, vice-chairman of China Association of Warehouses and Storage, chairman of Shenzhen Chiwan Oriental Logistics Company Limited and chairman of Hefei Baowan International Company Limited. Mr. Fan was the subject of a public criticism by the Shenzhen Stock Exchange Limited and a published warning letter from the Shenzhen Bureau of the China Securities Regulatory Commission in February 2016 and March 2016, respectively, for failing as a director of a Shenzhen Stock Exchange listed company to comply with the requirement that directors of companies listed on a PRC stock exchange must not sell any shares of their companies for a period of six months after purchase. Mr. Fan sold 9,150 shares for RMB155,454.4 about 5.5 months after purchase.

Each of the above directors and supervisor has confirmed that, save as disclosed above, as at the date of this announcement (i) he or she is not related to any director, senior management or substantial or controlling shareholders of the Company; (ii) he or she is not interested in any share of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) he or she has not in the past three years held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

The Company will not enter into any director or supervisor service contract with these directors and supervisor. While Mr. Wang Hong, Mr. Song Rong, Mr. Wu Xueming and Mr. Jerry Hsu will not be entitled to receive any emoluments as directors of the Company, Mr. Meng Yan, Ms. Li Qian, Mr. Song Haiqing and Mr. Fan Zhaoping will be entitled to receive emoluments annually during their tenure of office, the amount of which will be determined by the Board in around November 2018 and from time to time thereafter based on their scope of work and performance and such amount will be disclosed in the annual report of the Company during their term of office.

Save as disclosed above, there is no other information relating to the appointment of Mr. Wang Hong, Mr. Song Rong, Mr. Meng Yan, Ms. Li Qian and Mr. Song Haiqing as directors, the re-appointment of Mr. Wu Xueming and Mr. Jerry Hsu as directors of the Company and the appointment of Mr. Fan Zhaoping as a supervisor that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

By order of the Board  
**Sinotrans Limited**  
**Li Shichu**  
*Joint Company Secretary*

Beijing, 31 May 2018

*As at the date of this announcement, the board of directors of the Company comprises Zhao Huxiang (Chairman), Song Dexing (executive director), Li Guanpeng (executive director), Wang Lin (executive director), Yu Jianmin (executive director), Wu Xueming (executive director), Jerry Hsu (non-executive director), and four independent non-executive directors, namely Guo Minjie, Lu Zhengfei, Liu Junhai and Wang Taiwen.*