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**中國外運股份有限公司**  
**SINOTRANS LIMITED**

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

**PROPOSED CHANGE OF AUDITOR**

Reference is made to the announcement of Sinotrans Limited (the “**Company**”) dated 21 January 2019 in relation to, among others, the adoption of the China Accounting Standards for Business Enterprises (the “**CASBE**”).

SHINEWING (HK) CPA Limited and SHINEWING Certified Public Accountants LLP have been engaged as the international and the PRC auditors of the Company for the year 2018, respectively. In light of the adoption of the CASBE, only one set of annual consolidated financial statements of the Company prepared under the CASBE for the year ended 31 December 2018 was published by the Company on 25 March 2019. In addition, on 16 May 2019, the board of directors of the Company (the “**Board**”) proposed to cease the re-appointment of SHINEWING (HK) CPA Limited as the international auditor of the Company and proposed to re-appoint SHINEWING Certified Public Accountants LLP as the PRC auditor of the Company and the internal control audit agency for the year 2019, subject to the approval by shareholders at the 2018 annual general meeting (the “**AGM**”).

SHINEWING Certified Public Accountants LLP is a firm of practicing accountants which has been approved by the Ministry of Finance and the China Securities Regulatory Commission and eligible to provide auditing services by using the CASBE to the mainland incorporated issuers listed in Hong Kong. Upon approval by the shareholders of the Company at the AGM, SHINEWING Certified Public Accountants LLP will be appointed as the auditor auditing the Company’s financial reports in accordance with the CASBE and the internal control audit agency and discharge the duties as a international auditor under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, with a term of office until the conclusion of the 2019 annual general meeting of the Company.

Save as disclosed above, the Board has no other matters regarding the proposed change of auditor that should be brought to the attention of shareholders of the Company. SHINEWING (HK) CPA Limited has confirmed that there are no matters regarding the proposed change of auditor that need to be

brought to the attention of shareholders of the Company. The Board and the audit committee of the Company confirmed that there was no disagreement between the Company and SHINEWING (HK) CPA Limited regarding the proposed change of auditor.

The Board would like to take this opportunity to express its sincere gratitude to SHINEWING (HK) CPA Limited for its professional services and support during the term of office.

A circular containing further details of the proposed change of auditor, together with a notice of AGM will be dispatched to the shareholders in due course.

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

Beijing, 16 May 2019

*As at the date of this announcement, the board of directors of the Company comprises Li Guanpeng (Chairman), Song Dexing (Vice Chairman), Song Rong (executive director), Jerry Hsu (non-executive director), and four independent non-executive directors, namely Wang Taiwen, Meng Yan, Song Haiqing and Li Qian.*