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Qingdao Port International Co., Ltd.

青島港國際股份有限公司

(A joint stock company established in the People's Republic of China with limited liability)

(Stock Code: 06198)

ANNOUNCEMENT

CHANGE OF SECRETARY TO THE BOARD, COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

CHANGE OF SECRETARY TO THE BOARD AND COMPANY SECRETARY

Resignation of the Secretary to the Board, the Company Secretary and Authorised Representative

The board of directors (the “**Board**”) of Qingdao Port International Co., Ltd. (the “**Company**”) hereby announces that due to the adjustment of work arrangements, Mr. CHEN Fuxiang (陳福香, “**Mr. CHEN**”) tendered his resignation letter to the Board on 20 July 2020 to the effect that Mr. CHEN will resign as the secretary to the Board, the Company secretary, and the authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The resignation letter of Mr. CHEN took effect upon the delivery to the Board. Mr. CHEN has confirmed that he has no disagreement with the Board and does not have any matters in relation to his resignation that should be brought to the attention of the shareholders of the Company. Mr. CHEN has also confirmed that he does not have any action or claim, existing or pending, against the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. CHEN for his invaluable contribution to the Company during his tenure of service and offer its best wishes to him.

Appointment of the Secretary to the Board and the Joint Company Secretary

The Board further announces that Mr. LIU Yongxia (劉永霞, “**Mr. LIU**”) has been appointed as the secretary to the Board with a term commencing from 20 July 2020 and ending on the date of the expiration of the Board of the third session, and one of the joint company secretaries of the Company (the “**Joint Company Secretary**”) with effect from 20 July 2020.

Ms. LEUNG Suet Wing (梁雪穎, “**Ms. LEUNG**”) who meets the requirement under Note 1 to Rule 3.28 of the Listing Rules has been appointed as one of the Joint Company Secretaries with effect from 20 July 2020. Ms. LEUNG will work closely with and provide assistance to Mr. LIU in discharging his duties and responsibilities as the Joint Company Secretary.

The biographical details of Mr. LIU and Ms. LEUNG are set out below:

Mr. LIU, aged 44, a senior accountant, currently serves as the head of the financial management department (previously known as the asset and financial department) and a member of the Party Committee of Intra-Organizational Department of the Company. Mr. LIU was engaged in finance-related work in Qingdao Port (Group) Co., Ltd. (青島港(集團)有限公司, the “**QDP**”) and its predecessor, Qingdao Port Authority (青島港務局), and the Company from July 1999 to January 2014. After that, Mr. LIU served as the assistant to the head of the financial department of QDP from January 2014 to January 2015, the deputy head of the financial department of QDP from January 2015 to May 2017, the deputy head of the financial department of the Company from May 2017 to April 2019, and the general manager of Qingdao Yongli Company Agency Co., Ltd. (青島永利保險代理有限公司) from March 2018 to July 2020. Mr. LIU graduated from Qingdao University and obtained a bachelor’s degree in administration in July 1999, majoring in international general accounting.

Ms. LEUNG is a manager of the Listing Services Department of TMF Hong Kong Limited, responsible for providing company secretarial and compliance services to the listed clients. Ms. LEUNG has over 9 years of extensive knowledge and working experience in company secretarial profession. Ms. LEUNG is an associate member of the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators in the United Kingdom. She holds a degree of master of science in professional accounting and corporate governance obtained from City University of Hong Kong.

Waiver Regarding the Qualification and Experience of Joint Company Secretary

Pursuant to Rule 8.17 of the Listing Rules, a listed issuer must appoint a company secretary who meets the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that a listed issuer must appoint as its company secretary an individual who, in the opinion of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), is capable of discharging the functions of company secretary of the listed issuer by virtue of his/her academic or professional qualifications or relevant experience.

Mr. LIU currently does not possess the qualifications of a company secretary as required under Rules 3.28 and 8.17 of the Listing Rules. Nevertheless, considering, among others, (i) Mr. LIU has approximately 20 years of experience in financial management areas of port industry in China and is in a position with in-depth understanding of both the business and financial operation of the Company; (ii) Ms. LEUNG will work closely with Mr. LIU on all compliance-related issues in the day-to-day operations of the Company to jointly discharge their duties and responsibilities as the Joint Company Secretaries and assist Mr. LIU to acquire the relevant experience as required under Rules 3.28 and 8.17 of the Listing Rules; (iii) Mr. LIU will endeavour to attend relevant trainings and the Company will make sure Mr. LIU will have access to updates on the latest changes to the applicable Hong Kong laws, regulations and the Listing Rules; (iv) Mr. LIU will be supported by all the staff in the office of the Board who will be in charge of the daily work on information disclosure and compliance by the Company under the Listing Rules; and (v) Mr. LIU will be assisted by the Hong Kong legal adviser of the Company, the Company believes that Mr. LIU is capable of discharging his functions as the Joint Company Secretary.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules with respect to the appointment of Mr. LIU as the Joint Company Secretary for a period of three years from the date of his appointment as the Joint Company Secretary (the “**Waiver Period**”). The waiver was granted on the conditions that (i) Mr. LIU will be assisted by Ms. LEUNG during the Waiver Period; (ii) the Company shall notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to re-visit the situation. The Stock Exchange expects that, after the end of the Waiver Period, the Company will be able to demonstrate that Mr. LIU satisfies Rules 3.28 and 8.17 of the Listing Rules, after having had the benefit of Ms. LEUNG’s assistance such that a further waiver will not be necessary; and (iii) the Company will announce details of the waiver, including its reasons and conditions. The waiver will be revoked immediately if and when Ms. LEUNG ceases to provide assistance to Mr. LIU and the Stock Exchange may withdraw or change it if the Company’s situation changes.

CHANGE OF AUTHORISED REPRESENTATIVE

Following the resignation of Mr. CHEN as stated above with effect from 20 July 2020, Mr. CHEN ceased to act as the Authorised Representative. Mr. LIU has been appointed in place of Mr. CHEN as the Authorised Representative, with effect from 20 July 2020. Immediately after the aforesaid change, the Authorised Representatives are Mr. JIA Funing (賈福寧), the chairman of the Board, and Mr. LIU.

By order of the Board
Qingdao Port International Co., Ltd.
JIA Funing
Chairman

Qingdao, the PRC, 20 July 2020

As at the date of this announcement, the executive Directors of the Company are Mr. JIA Funing and Mr. WANG Xinze, the non-executive Directors are Mr. SU Jianguang, Mr. FENG Boming, Mr. WANG Jun and Ms. WANG Fuling; and the independent non-executive Directors are Ms. LI Yan, Mr. JIANG Min and Mr. LAI Kwok Ho.