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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

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CHANGE OF CHAIRMAN OF THE BOARD

I. Resignation of Chairman

The board (the “**Board**”) of directors (the “**Directors**”) of Qingdao Port International Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that due to the adjustment of work arrangements, Mr. JIA Funing tendered his resignation letter to the Board on 21 July 2021 to the effect that Mr. JIA Funing will resign as an executive director of the Company (the “**Executive Director**”), the chairman of the Board (the “**Chairman**”), the chairman of the strategy and development committee of the Board (the “**Strategy and Development Committee**”), a member of the nomination committee of the Board (the “**Nomination Committee**”), 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. JIA Funing took effect upon the delivery to the Board. Mr. JIA Funing will no longer hold any position in the Company after his resignation from the above positions. Mr. JIA Funing 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 (the “**Shareholder(s)**”). Mr. JIA Funing 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. JIA Funing for his invaluable contribution to the Company during his tenure of service with the Company and offer its best wishes to him.

II. Election of Chairman

The Board hereby announces that due to the adjustment of work arrangements, Mr. SU Jianguang tendered his resignation letter to the Board on 21 July 2021 to the effect that Mr. SU Jianguang will resign as the vice chairman and a member of the remuneration committee of the Board (the “**Remuneration Committee**”). At the same day, Mr. SU Jianguang was elected as the Chairman with a term of office commencing from 21 July 2021 and ending on the date of the expiration of the third session of the Board.

Please refer to the appendix I to this announcement for biographical details of Mr. SU Jianguang. Other information of Mr. SU Jianguang that shall be disclosed as required by Rule 13.51(2) of the Listing Rules is set out in the section “RE-DESIGNATION OF EXECUTIVE DIRECTOR” of this announcement.

RE-DESIGNATION OF EXECUTIVE DIRECTOR

The Board hereby announces that due to the adjustment of work arrangements, Mr. SU Jianguang has been re-designated from a non-executive director of the Company (the “**Non-executive Director**”) to an Executive Director, with a term of office commencing from 21 July 2021 and ending on the date of the expiration of the third session of the Board.

The Company entered into a new service agreement with Mr. SU Jianguang on 21 July 2021. Mr. SU Jianguang’s remuneration as an Executive Director (including the basic salary and performance-based bonus) will be determined by the Board with reference to his duty and responsibility within the Company, the Company’s remuneration policy and the prevailing market conditions.

Please refer to the appendix I to this announcement for biographical details of Mr. SU Jianguang.

Save as disclosed in this announcement, Mr. SU Jianguang (i) has not held any other directorships in other listed companies in the past three years; (ii) is not related to any Directors, supervisors, senior management or substantial or controlling shareholders of the Company; (iii) is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “SFO”); and (iv) does not hold any other position within the Company or other members of the Group.

Save as disclosed in this announcement, Mr. SU Jianguang has confirmed that there are no matters that need to be brought to the attention of the Shareholders, and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in relation to his re-designation.

NOMINATION OF NON-EXECUTIVE DIRECTOR

According to the recommendation from Qingdao Port (Group) Co., Ltd. (“QDP”), the controlling shareholder of the Company, the Board approved to nominate Mr. LI Wucheng as a candidate for the Non-executive Director by way of communication voting on written resolutions on 21 July 2021. The proposed appointment of Mr. LI Wucheng is subject to the Shareholders’ consideration and approval at the extraordinary general meeting to be convened (the “EGM”).

The term of office of Mr. LI Wucheng will commence upon the date of the approval from the Shareholders at the EGM and expire on the date of conclusion of the term of office of the third session of the Board.

Subject to the approval of his appointment as a Non-executive Director by the Shareholders at the EGM, the Company will enter into a service contract with Mr. LI Wucheng. The remuneration (including the basic salary and performance-based bonus) of Mr. LI Wucheng will be determined by the Board with reference to his duties and responsibilities within the Company, the Company’s remuneration policy and the prevailing market conditions.

Please refer to the appendix II to this announcement for biographical details of Mr. LI Wucheng.

Save as disclosed in this announcement, Mr. LI Wucheng (i) has not held any other directorships in other listed companies in the past three years; (ii) is not related to any Directors, supervisors, senior management or substantial or controlling shareholders of the Company; (iii) is not interested in any shares of the Company within the meaning of Part XV of the SFO; and (iv) does not hold any other position within the Company or other members of the Group.

Save as disclosed in this announcement, Mr. LI Wucheng has confirmed that there are no matters that need to be brought to the attention of the Shareholders, and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in relation to his nomination.

ADJUSTMENT TO THE COMPOSITION OF SPECIAL COMMITTEES OF THE BOARD

The Board hereby further announces that on 21 July 2021, Mr. SU Jianguang has been re-designated from a member to the chairman of the Strategy and Development Committee and was appointed as a member of the Nomination Committee, with a term of office commencing from 21 July 2021 and ending on the date of the expiration of the third session of the Board.

CHANGE OF AUTHORISED REPRESENTATIVE

Following the resignation of Mr. JIA Funing as stated above with effect from 21 July 2021, Mr. JIA Funing will cease to act as the Authorised Representative. Mr. SU Jianguang, a Director, has been appointed in place of Mr. JIA Funing as the Authorised Representative with effect from 21 July 2021.

Immediately after the aforesaid change, the Authorised Representatives are Mr. SU Jianguang, a Director, and Mr. LIU Yongxia, one of the joint company secretaries of the Company.

CHANGE OF JOINT COMPANY SECRETARY AND PROCESS AGENT

The Board hereby announces that Ms. LEUNG Suet Wing has resigned as one of the joint company secretaries of the Company and the agent for service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”) due to work re-allocation, all with effect from 21 July 2021. Ms. LEUNG Suet Wing has confirmed that she has no disagreement with the Board and does not have any matters in relation to her resignation that should be brought to the attention of the Shareholders.

The Board is pleased to further announce that Mr. LEE Kwok Fai Kenneth has been appointed as one of the joint company secretaries of the Company and the Process Agent in place of Ms. LEUNG Suet Wing, with effect from 21 July 2021. Mr. LIU Yongxia will continue to serve as the other joint company secretary of the Company.

Mr. LEE Kwok Fai Kenneth is a director and the head of the global entity management division of TMF Hong Kong Limited, which is a corporate secretarial services provider. He has over 20 years of experience in providing transactional and consulting services. He is a member of the American Institute of Certified Public Accountants and the Hong Kong Institute of Certified Public Accountants and a Chartered Financial Analyst.

The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) has granted a waiver to the Company from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules, for a period from 21 July 2021 to 19 July 2023 (the “**New Waiver Period**”) in relation to Mr. LIU Yongxia’s eligibility to act as the joint company secretary of the Company on the condition that (i) Mr. LIU Yongxia will be assisted by Mr. LEE Kwok Fai Kenneth during the New Waiver Period; and (ii) this Waiver could be revoked if there are material breaches of the Listing Rules by the Company. The Stock Exchange may withdraw or change the Waiver if the Company’s situation changes. Before the end of the New Waiver Period, the Company must demonstrate and seek confirmation from the Stock Exchange that Mr. LIU Yongxia, having had the benefit of Mr. LEE Kwok Fai Kenneth’s assistance during the New Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary.

The Board would like to take this opportunity to express its sincere gratitude to Ms. LEUNG Suet Wing for her invaluable contribution to the Company during her tenure of services, and to express its welcome to Mr. LEE Kwok Fai Kenneth on his new appointment.

By order of the Board
Qingdao Port International Co., Ltd.
SU Jianguang
Chairman

Qingdao, the PRC, 21 July 2021

As at the date of this announcement, the executive Directors of the Company are Mr. SU Jianguang and Mr. WANG Xinze, the non-executive Directors are 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.

Appendix I - Biographical details of Mr. SU Jianguang

Mr. SU Jianguang (蘇建光), aged 52, received a part-time master degree of Engineering from Ocean University of China (中國海洋大學) and is a senior engineer. He currently serves as the secretary to the Party Committee, the Chairman, an Executive Director, the chairman of the Strategy and Development Committee, a member of the Nomination Committee and the Authorised Representative of the Company, the secretary to the Party Committee and the chairman of QDP, the deputy director of Qingdao International Cruise Port Service Administration (青島國際郵輪港區服務管理局) and the commander of Qingdao Port Construction Headquarter (青島建港指揮部). Mr. SU Jianguang previously served as the secretary to the Party Committee, the secretary to the Discipline Inspection Committee and the manager of Qingdao Port Engineering Co., Ltd. (青島港(集團)港務工程有限公司), the deputy secretary to the Party Committee and deputy commander of the Qingdao Port Construction Headquarter, the secretary to the Party Committee and the manager of Gangjian Branch (港建分公司) of the Company, the secretary to the Party Committee and the general manager of Qingdao Port Investment and Construction (Group) Co., Ltd. (青島港口投資建設(集團)有限責任公司), the vice president (the deputy general manager) of the Company, the deputy secretary to the Party Committee, the director, and general manager of the QDP, the deputy secretary to the Party Committee, the vice chairman, a Non-executive Director, a member of Strategy and Development Committee and a member of Remuneration Committee of the Company. Mr. SU Jianguang has over 30 years of working experience in the port industry and has extensive experience in managing large-scale port enterprises.

Appendix II - Biographical details of Mr. LI Wucheng

Mr. LI Wucheng (李武成), aged 56, received a bachelor degree in economics from Shandong Economic University (山東經濟學院) and is an assistant statistician. He currently serves as the deputy secretary to the Party Committee of the Company, and the deputy secretary to the Party Committee, a director and the general manager of QDP. He previously served as a member of the Party Committee and the deputy manager of Qingdao Qianwan Container Terminal Co., Ltd. (青島前灣集裝箱碼頭有限責任公司), the secretary to the Party Committee and the general manager of Qingdao Port International Logistics Co., Ltd. (青島港國際物流有限公司), the general manager of Qingdao Port Yizhihang Coldchain Logistics Co., Ltd. (青島港怡之航冷鏈物流有限公司), a member of the Party Committee and the supervisor of the Company, the secretary to the Party Committee, an executive director and the general manager of Shandong Port Luhai International Logistics Group Co., Ltd. (山東港口陸海國際物流集團有限公司), the deputy secretary to the Party Committee, a director and the general manager of Shandong Bohai Bay Group Co., Ltd. (山東渤海灣港口集團有限公司). Mr. LI Wucheng has over 30 years of working experience in the port industry and has extensive experience in managing large-scale port enterprises.