

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

- The Offer Price has been determined at HK\$0.22 per Offer Share (exclusive of brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the low end of the stated range of the Offer Price in the prospectus.
- Based on the Offer Price of HK\$0.22 per Offer Share, the amount of net proceeds from the Public Offer to be received by the Company, after deducting the underwriting commissions, the SFC transaction levy, the Stock Exchange trading fee and other estimated listing expenses by the Company in the Public Offer, is estimated to be approximately HK\$40.2 million. The Company intends to apply such net proceeds from the Public Offer in a manner set out in the paragraph headed “Offer Price and Use of Net Proceeds” in this announcement.
- A total of 1,079 valid applications have been received pursuant to the Public Offer on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **HK eIPO White Form** Service Provider through the **HK eIPO White Form** service (www.hkeipo.hk) for a total of 423,260,000 Offer Shares equivalent to approximately 169% of the total number of 250,000,000 Offer Shares available for subscription under the Public Offer.
- The final Offer Price, the level of applications under the Public Offer and the basis of allocation of the Offer Shares are published on Thursday, 6 July 2017 on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.xxlt.com.cn.
- The results of allocations and the Hong Kong Identity Card/passport/Hong Kong business registration numbers of successful applicants under the Public Offer will be available at the times and dates and in the manner specified below:
 - in the announcement posted on the Company’s website at www.xxlt.com.cn and the Stock Exchange’s website at www.hkexnews.hk by no later than 9:00 a.m. on Thursday, 6 July 2017;
 - from the designated results of allocations website at www.tricor.com.hk/ipo/result with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Thursday, 6 July 2017 to 12:00 midnight on Wednesday, 12 July 2017;
 - by telephone enquiry line by calling (852) 3691 8488 between 9:00 a.m. and 6:00 p.m. from Thursday, 6 July 2017 to Tuesday, 11 July 2017 (excluding Saturday, Sunday and public holiday); and
 - in the special allocation results booklets which will be available for inspection during opening hours from Thursday, 6 July 2017 to Saturday, 8 July 2017 at all the receiving bank designated sub-branches.

- Applicants who have applied for 1,000,000 or more Offer Shares using **WHITE** Application Forms and have provided all information required by their Application Forms or applicants who have applied for 1,000,000 or more Offer Shares through the **HK eIPO White Form** service by submitting an electronic application through the designated website www.hkeipo.hk and the application is wholly or partially successful, may collect their share certificate(s) and/or refund cheque(s) (where applicable) in person from Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Thursday, 6 July 2017 or such other date as notified by the Company.
- Applicants who have applied for less than 1,000,000 Offer Shares on **WHITE** Application Forms or applicants who have applied for less than 1,000,000 Offer Shares through the **HK eIPO White Form** service by submitting an electronic application through the designated website www.hkeipo.hk, will have their share certificate(s) and/or refund cheque(s) (where applicable) sent to the address on their Application Forms on Thursday, 6 July 2017, by ordinary post at their own risk.
- Share certificates (if any) for Offer Shares allotted to applicants using **YELLOW** Application Forms and those who applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be deposited into CCASS for credit to their CCASS Investor Participant's stock accounts or the stock accounts of their designated CCASS Participants, as appropriate, on Thursday, 6 July 2017 or, in the event of contingency, on any other date determined by HKSCC or HKSCC Nominees.
- For applicants who have applied for the Offer Shares using the **HK eIPO White Form** service and who have paid the application monies from a single bank account, any refund monies will be despatched to the bank account in the form of e-Auto Refund payment instructions. Applicants who have applied through **HK eIPO White Form** service and paid the application monies from multiple bank accounts, any refund monies will be despatched to the address as specified in their application instructions to the **HK eIPO White Form** Service Provider in the form of refund cheque(s) on Thursday, 6 July 2017, by ordinary post at their own risk.
- Refund of the application monies (if any) in respect of wholly or partially unsuccessful applications and/or difference between the Offer Price and the maximum Offer Price per Offer Share initially paid on application (including brokerage fee, SFC transaction levy and the Stock Exchange trading fee but without interest) made via giving **electronic application instructions** to HKSCC will be credited to their designated bank accounts or the designated bank accounts of their brokers or custodians on Thursday, 6 July 2017.
- Share certificates for the Offer Shares will only become valid at 8:00 a.m. on Friday, 7 July 2017 provided that the Public Offer has become unconditional and the right of termination described under the section headed "Underwriting — Grounds for Termination" in the Prospectus has not been exercised.

- No temporary document of title will be issued in respect of the Offer Shares. No receipt will be issued for sums paid on application for the Offer Shares.
- Assuming that the Public Offer becomes unconditional at or before 8:00 a.m. on Friday, 7 July 2017, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 7 July 2017. The Shares will be traded in board lots of 20,000 Shares each. The stock code of the Company is 8157.

OFFER PRICE AND USE OF NET PROCEEDS

The Offer Price has been determined at HK\$0.22 per Offer Share (exclusive of brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the low end of the stated range of the Offer Price in the prospectus.

The amount of net proceeds from the Public Offer to be received by the Company, after deducting the underwriting commissions, the SFC transaction levy, the Stock Exchange trading fee and other estimated listing expenses by the Company in the Public Offer, is estimated to be approximately HK\$40.2 million. The Company intends to apply the net proceeds from the Public Offer for the following purposes:

- (a) approximately 83.3%, or HK\$33.5 million, will be used for the development of empty container stacking yard in Xiamen; and
- (b) approximately 16.7%, or HK\$6.7 million, will be applied for the investment in container-related handling equipment.

For details, please refer to the section headed “Future Plans and Use of Proceeds” in the Prospectus.

LEVEL OF APPLICATIONS UNDER THE PUBLIC OFFER

The Company announces that at the close of the application lists at 12:00 noon on Friday, 30 June 2017, a total of 1,079 valid applications have been received pursuant to the Public Offer on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **HK eIPO White Form** Service Provider through the **HK eIPO White Form** service (www.hkeipo.hk) for a total of 423,260,000 Offer Shares, equivalent to approximately 169% of the total number of 250,000,000 Offer Shares available for subscription under the Public Offer.

No applications not completed in accordance with the instructions set out in the Application Forms have been identified. No multiple applications or suspected multiple applications have been identified and rejected. No application has been rejected due to bounced cheque. No application for more than 125,000,000 Shares, being 50% of the total number of Offer Shares available under the Public Offer, has been identified.

Out of 1,079 valid applications for a total of 423,260,000 Offer Shares:

- 1,075 valid applications for a total of 263,260,000 Offer Shares were for Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$0.28 per Offer Share (excluding brokerage fee of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of HK\$5.0 million or less (equivalent to approximately 210% of the 125,000,000 Offer Shares initially available for allocation in pool A of the Public Offer).
- 4 valid applications for a total of 160,000,000 Offer Shares were for Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$0.28 per Offer Share (excluding brokerage fee of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of more than HK\$5.0 million (equivalent to approximately 128% of the 125,000,000 Offer Shares initially available for allocation in pool B of the Public Offer).

The Offer Shares offered in the Public Offer were conditionally allocated on the basis as set out in the paragraph headed “Basis of Allocation under the Public Offer” in this announcement.

BASIS OF ALLOCATION UNDER THE PUBLIC OFFER

Subject to the satisfaction of the conditions as set out in the section headed “Structure and Conditions of the Public Offer” in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS and by applying through the **HK eIPO White Form** service will be conditionally allocated on the basis set out below:

Pool A

Number of Shares applied for	Number of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total number of Shares applied for
20,000	687	20,000 shares	100.00%
40,000	100	40,000 shares	100.00%
60,000	37	60,000 shares	100.00%
80,000	20	80,000 shares	100.00%
100,000	42	100,000 shares	100.00%
120,000	3	120,000 shares	100.00%
140,000	7	120,000 shares plus 5 out of 7 applicants to receive an additional 20,000 shares	95.92%
160,000	7	140,000 shares plus 2 out of 7 applicants to receive an additional 20,000 shares	91.07%
180,000	13	140,000 shares plus 9 out of 13 applicants to receive an additional 20,000 shares	85.47%
200,000	44	160,000 shares	80.00%
300,000	14	220,000 shares plus 4 out of 14 applicants to receive an additional 20,000 shares	75.24%
400,000	13	280,000 shares	70.00%
500,000	12	320,000 shares plus 3 out of 12 applicants to receive an additional 20,000 shares	65.00%
600,000	6	360,000 shares	60.00%
700,000	5	380,000 shares plus 2 out of 5 applicants to receive an additional 20,000 shares	55.43%
800,000	2	400,000 shares	50.00%
900,000	2	420,000 shares	46.67%
1,000,000	23	420,000 shares plus 12 out of 23 applicants to receive an additional 20,000 shares	43.04%
2,000,000	12	820,000 shares	41.00%
3,000,000	5	1,160,000 shares plus 3 out of 5 applicants to receive an additional 20,000 shares	39.07%
4,000,000	5	1,520,000 shares	38.00%
5,000,000	5	1,840,000 shares plus 3 out of 5 applicants to receive an additional 20,000 shares	37.04%
6,000,000	1	2,100,000 shares	35.00%
7,000,000	4	2,380,000 shares	34.00%
8,000,000	1	2,560,000 shares	32.00%
9,000,000	1	2,800,000 shares	31.11%
10,000,000	4	3,000,000 shares	30.00%
TOTAL:	1,075		

Pool B

Number of Shares applied for	Number of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total number of Shares applied for
20,000,000	2	15,620,000 shares plus 1 out of 2 applicants to receive an additional 20,000 shares	78.15%
50,000,000	1	39,060,000 shares	78.12%
70,000,000	<u>1</u>	54,680,000 shares	78.11%
TOTAL:	<u><u>4</u></u>		

Based on the above allocation, a total of 1,079 applicants will be conditionally allotted under the Public Offer.

RESULTS OF ALLOCATION

The final Offer Price, the level of applications under the Public Offer and the basis of allocation of the Offer Shares are published on Thursday, 6 July 2017 on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.xxlt.com.cn.

The results of allocations and the Hong Kong Identity Card/passport/Hong Kong business registration numbers of successful applicants under the Public Offer will be available at the times and dates and in the manner specified below:

- in the announcement posted on the Company's website at www.xxlt.com.cn and the Stock Exchange's website at www.hkexnews.hk by no later than 9:00 a.m. on Thursday, 6 July 2017;
- from the designated results of allocations website at www.tricor.com.hk/ipo/result with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Thursday, 6 July 2017 to 12:00 midnight on Wednesday, 12 July 2017;
- by telephone enquiry line by calling (852) 3691 8488 between 9:00 a.m. and 6:00 p.m. from Thursday, 6 July 2017 to Tuesday, 11 July 2017 on (excluding Saturday, Sunday and public holiday); and

— in the special allocation results booklets which will be available for inspection during opening hours from Thursday, 6 July 2017 to Saturday, 8 July 2017 at the following sub-branches of Bank of Communications Co., Ltd. Hong Kong Branch, the receiving bank of the Company:

District	Sub-Branch name	Address
Hong Kong Island	Wanchai Sub-Branch	Shop B on G/F., Johnston Court, 32–34 Johnston Road
Kowloon	Mongkok Sub-Branch	G/F. and 1/F., Shun Wah Building, Nos. 735 & 735A Nathan Road, Mongkok
New Territories	Tai Po Sub-Branch	Shop No. 1, 2, 26 & 27, G/F., Wing Fai Plaza, 29–35 Ting Kok Road, Tai Po

Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) using a **YELLOW** Application Form can check the number of Offer Shares allocated to them with that designated CCASS Participant.

Applicants applying through a broker or custodian by giving **electronic application instructions** on their behalf can check the number of Offer Shares allocated to them with such broker or custodian.

Applicants applying as a CCASS Investor Participant using a **YELLOW** Application Form or giving **electronic application instructions** to HKSCC via CCASS should check the announcement of the results of the Public Offer published by the Company on Thursday, 6 July 2017, and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, 6 July 2017 or such other date as determined by HKSCC or HKSCC Nominees. Applicants applying as a CCASS Investor Participant using a **YELLOW** Application Form or giving **electronic application instructions** to HKSCC via CCASS may also check their new account balances via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time) on Thursday, 6 July 2017. HKSCC will also make available to CCASS Investor Participants an activity statement showing the number of Offer Shares credited to their CCASS Investor Participant’s stock account.