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遠航港口發展有限公司

OCEAN LINE PORT DEVELOPMENT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8502)

DELAY IN DESPATCH OF CIRCULAR

As additional time is required to finalise the indebtedness statement and working capital sufficiency statement in the Circular, the Company expects that the despatch of the Circular will be postponed from 22 January 2024 to a date on or before 25 January 2024.

Reference is made to the announcement (the “**Announcement**”) of Ocean Line Port Development Limited (the “**Company**”) dated 29 December 2023 in respect of, among others, the formation of the JV Company. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

Pursuant to Rule 19.41(a) of the GEM Listing Rules, if the transaction is approved or to be approved by way of written shareholders’ approval from a shareholder or a closely allied group of shareholders under Rule 19.44 of the GEM Listing Rules, the Company is required to despatch the circular (the “**Circular**”) containing, among other things, details of the formation of the JV Company within 15 business days after the publication of the Announcement (i.e. on or before 22 January 2024). As additional time is required to finalise the indebtedness statement and working capital sufficiency statement in the Circular, the despatch of the Circular will be delayed from 22 January 2024 to a date on or before 25 January 2024.

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 19.41(a) of the GEM Listing Rules such that the despatch of the Circular is to be postponed to a date on or before 25 January 2024.

By order of the Board
Ocean Line Port Development Limited
Kwai Sze Hoi
Chairman and executive Director

Hong Kong, 22 January 2024

As at the date of this announcement, the executive Directors are Mr. Kwai Sze Hoi and Mr. Huang Xueliang, the non-executive Director is Ms. Cheung Wai Fung, and the independent non-executive Directors are Mr. Nie Rui, Mr. Cheung Sze Ming and Dr. Li Weidong.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the Stock Exchange’s website at www.hkexnews.hk, on the “Latest Company Announcements” page for at least 7 days from the date of its publication and on the website of the Company at www.oceanlineport.com.