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**CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO., LTD.**

**中國國際海運集裝箱（集團）股份有限公司**

*(a joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 2039)**

**Announcement of China International Marine Containers (Group) Co., Ltd.  
in relation to its subsidiary entering into  
a sale and purchase agreement with Pteris**

On 29 July 2013, CIMC Hong Kong, a wholly-owned subsidiary of the Company, entered into the SPA with Pteris, pursuant to which CIMC Hong Kong will sell the entire equity interests in Techman (HK), which will hold 70% equity interests in CIMC-TianDa upon completion of the CIMC-TianDa Restructuring, to Pteris and as consideration, Pteris will issue new shares to CIMC Hong Kong (or its nominee). In addition, it is expected that TGM, which is owned by the employees of CIMC-TianDa, will also enter into a separate sale and purchase agreement with Pteris, pursuant to which TGM will sell its 30% equity interests in CIMC-TianDa to Pteris and as consideration, Pteris will issue new shares to TGM (or its nominee).

Upon completion of the SPA, the equity interests of the Company in Pteris are expected to increase from approximately 14.99% to approximately 63.88% (up to approximately 65.80%, subject to certain adjustment mechanisms). As a result, Pteris will become a subsidiary of the Company through CIMC Hong Kong and CIMC-TianDa will become a subsidiary of Pteris and thus CIMC-TianDa will continue to be a subsidiary of the Company following the Disposal.

As all the relevant applicable percentage ratios (as defined under Listing Rule 14.07) in respect of the Disposal are less than 5%, the Disposal will not trigger the discloseable transaction requirement under Chapter 14 of the Listing Rules. However, the Company is making this announcement in relation to relevant details of the Disposal so as to inform the market and the investors in a timely manner and to avoid a false market in the Company's securities.

## 1. INTRODUCTION

References are made to the announcements of the Company dated 6 February 2013 and 3 May 2013 in relation to, amongst others, that CIMC Hong Kong together with TGM, entered into a memorandum of understanding with Pteris, pursuant to which CIMC Hong Kong proposed to sell its 70% equity interests in CIMC-TianDa to Pteris and TGM proposed to sell its 30% equity interests in CIMC-TianDa to Pteris, respectively (the “**Announcements**”). As consideration, Pteris will issue new shares to a connected person of CIMC Hong Kong and a connected person of TGM, respectively. As disclosed in the Announcements, the Company will make a further announcement once relevant parties enter into a formal sale and purchase agreement with Pteris.

On 29 July 2013, CIMC Hong Kong, a wholly-owned subsidiary of the Company, entered into the SPA with Pteris, pursuant to which CIMC Hong Kong will sell the entire equity interests in Techman (HK), which will hold 70% equity interests in CIMC-TianDa upon the completion of the CIMC-TianDa Restructuring, to Pteris and as consideration, Pteris will issue new shares to CIMC Hong Kong (or its nominee). In addition, it is expected that TGM, which is owned by the employees of CIMC-TianDa, will also enter into a separate sale and purchase agreement with Pteris, pursuant to which TGM will sell its 30% equity interests in CIMC-TianDa to Pteris and as consideration, Pteris will issue new shares to TGM (or its nominee).

## 2. THE DISPOSAL

The principal terms of the SPA are summarized as follows:

### 2.1 Parties

Purchaser: Pteris; and

Vendor: CIMC Hong Kong, a wholly-owned subsidiary of the Company.

On 28 August 2012, the Company, through Sharp Vision Holdings Limited (“**Sharp Vision**”), a wholly-owned subsidiary of CIMC Hong Kong, entered into an agreement with Pteris, pursuant to which Pteris issued 17.63% of its shares to Sharp Vision at S\$0.13 per share. Since then, the Company has become the single largest shareholder of Pteris with approximately 14.99% equity interest in the share capital of Pteris.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, Pteris and its ultimate beneficial owners (excluding Sharp Vision, CIMC Hong Kong and the Company itself) are independent of the Company and connected persons (as defined in the Listing Rules) of the Company.

### 2.2 Subject matter

Pteris has conditionally agreed to acquire, and the Company has conditionally agreed to transfer the entire equity interests in Techman (HK). Techman (HK) is an investment holding company incorporated in Hong Kong with limited liabilities which will hold 70% equity interests in CIMC-TianDa upon the completion of the CIMC-TianDa Restructuring. As at the date of this announcement, CIMC Hong Kong has entered into a sale and purchase agreement to acquire the entire issued share capital of Techman (HK) and will be the legal and beneficial owner of all the ordinary shares of Techman (HK) upon completion of the Techman (HK) Acquisition.

## 2.3 Consideration and payment

The consideration for the Disposal is S\$96.3032 million (equivalent to approximately RMB486.3312 million) (the “**Consideration**”) (subject to certain adjustment mechanisms), which is payable by Pteris to CIMC Hong Kong (or its nominee) by the allotment and issuance of new shares in the following manner:

- (a) S\$70.000 million (equivalent to approximately RMB353.500 million) will be payable by Pteris to CIMC Hong Kong (or its nominee) by the allotment and issuance of 538,461,538 ordinary shares of Pteris at S\$0.13 per share on the Completion Date (the “**CIMC Consideration Shares**”);
- (b) S\$16.800 million (equivalent to approximately RMB84.840 million) will be payable by Pteris to CIMC Hong Kong (or its nominee) by the allotment and issuance of (i) 13,461,538 ordinary shares of Pteris (subject to certain adjustment mechanisms) at S\$0.13 per share no later than 30 days from the signed date of CIMC-TianDa’s audited accounts for the financial year of 2013; and (ii) up to a maximum of 115,769,230 ordinary shares of Pteris (subject to certain adjustment mechanisms) at S\$0.13 per share no later than 120 days from the signed date of CIMC-TianDa’s audited accounts for the financial year of 2015 (the “**CIMC Deferred Consideration Shares**”);
- (c) S\$7.000 million (equivalent to approximately RMB35.350 million) will be payable by Pteris to CIMC Hong Kong (or its nominee) by the allotment and issuance of 53,846,153 ordinary shares of Pteris (subject to certain adjustment mechanisms) at S\$0.13 per share once an on-going arbitration proceeding involving Pteris is settled, which in any event shall be no later than the 5th year after the Completion Date (the “**CIMC Arbitration Shares**”), and may be adjusted in the following manner: (i) to a minimum of S\$0 and no ordinary shares of Pteris will be paid to CIMC Hong Kong (or its nominee); or (ii) to a maximum of S\$14.000 million (equivalent to approximately RMB70.700 million) and 107,692,306 ordinary shares of Pteris will be paid to CIMC Hong Kong (or its nominee) at S\$0.13 by the allotment and issuance of new ordinary shares of Pteris; and
- (d) S\$2.5032 million (equivalent to approximately RMB12.6412 million) will be payable by Pteris to CIMC Hong Kong (or its nominee) by the allotment and issuance of 19,255,384 ordinary shares of Pteris (subject to certain adjustment mechanisms) at S\$0.13 per share once certain claims made by Pteris against certain third parties are settled, which in any event shall be no later than the 3rd year after the Completion Date (the “**CIMC Claims Shares**”), and may be adjusted in the following manner: (i) to a minimum of S\$0 and no ordinary shares of Pteris will be paid to CIMC Hong Kong (or its nominee); or (ii) to a maximum of S\$5.0064 million (equivalent to approximately RMB25.2823 million) and 38,510,768 ordinary shares of Pteris will be paid to CIMC Hong Kong (or its nominee) at S\$0.13 by the allotment and issuance of new ordinary shares of Pteris.

The CIMC Consideration Shares, the CIMC Deferred Consideration Shares, the CIMC Arbitration Shares and the CIMC Claims Shares shall be issued credited as fully paid-up and free from all claims, charges, liens and other encumbrances whatsoever, are uniform and shall rank *pari passu* in all respects with and carry all rights similar to the then existing issued ordinary shares in the capital of Pteris.

The Consideration was arrived at after arm's length negotiation between the relevant parties by making reference to (i) the audited profit after tax and minority interests of the CIMC-TianDa Group for the financial year ended 31 December 2012, being RMB67.941 million (equivalent to approximately S\$13.454 million); (ii) the management experience, business operations during the track record period and the business prospects of the CIMC-TianDa Group; and (iii) the expected synergies between the Pteris Group and the CIMC-TianDa Group.

## **2.4 Advanced Monies and AM Conversion Shares**

As at the date of this announcement, CIMC Hong Kong has advanced and paid the Advanced Monies to Pteris for Pteris to pay, *inter alia*, professionals and other advisers in relation to the Acquisition. For the avoidance of doubt, the Advanced Monies shall not form part of the Consideration. On the Completion Date, the Advanced Monies shall be converted into the AM Conversion Shares, being 9,230,769 ordinary shares of Pteris at S\$0.13 per share to CIMC Hong Kong (or its nominee).

## **2.5 Conditions precedent**

The SPA is subject to the fulfilment and satisfaction of, amongst others, the following conditions precedent:

- (a) the approval by the shareholders of Pteris in relation to the Acquisition and all other relevant issues;
- (b) Pteris obtaining the valuation report from the Valuer which will report on the valuation of the CIMC-TianDa Group not being lower than S\$137.576 million (equivalent to approximately RMB694.759 million);
- (c) obtaining of all necessary and applicable consents, approvals, admissions and waivers (if any) from competent authorities in Singapore, the PRC and Hong Kong and any other applicable jurisdiction (as the case maybe) in relation to the Acquisition and all other relevant issues;
- (d) the receipt of approvals of the board of directors of Pteris in relation to the Acquisition and all other relevant issues and the receipt of approvals of the board of directors of CIMC Hong Kong in relation to the Disposal and all other relevant issues;
- (e) no material adverse change in the prospects, operations or financial condition of any member of the CIMC-TianDa Group or any member of the Pteris Group on or before the Completion Date; and
- (f) the completion of the CIMC-TianDa Restructuring.

## **2.6 Completion**

The completion shall take place as soon as reasonably practicable but in any event no later than 1 month from the fulfilment or waiver of all the conditions precedent under the SPA.

On the Completion Date, CIMC Hong Kong shall deliver to Pteris, amongst others, (a) all duly completed and executed transfer forms in respect of the entire equity interests in Techman (HK), together with the relevant share certificates thereof; and (b) extracts of resolutions duly passed by the board of directors of CIMC Hong Kong in relation

to the Disposal and all other relevant issues. At the same time, Pteris shall deliver to CIMC Hong Kong, amongst others, (a) an extract of the resolutions of the shareholders and the board of directors of Pteris in relation to the Acquisition and all other relevant issues; and (b) a copy of the letter addressed to the share registrar of Pteris requesting it to credit the CIMC Consideration Shares and AM Conversion Shares into the securities account of CIMC Hong Kong (or its nominee).

In the event that at the Completion Date, one party cannot deliver the above or other documents as required under the SPA, the other party shall be entitled to, (a) terminate the SPA; or (b) fix a new date for completion and not later than the Long Stop Date.

### 3. INFORMATION OF TECHMAN (HK) AND CIMC-TIANDA

Techman (HK) is established under the laws of Hong Kong with limited liabilities and will be a wholly-owned subsidiary of CIMC Hong Kong upon completion of the Techman (HK) Acquisition. Its principal business is investment holding. Upon the completion of the CIMC-TianDa Restructuring, Techman (HK) will hold 70% equity interests in CIMC-TianDa.

CIMC-TianDa is established under the laws of the PRC with limited liabilities which is principally engaged in the design and manufacture of passenger boarding bridges, ground support equipment, baggage handling systems and automatic parking systems. As at the date of this announcement, the Company holds its 70% equity interests through CIMC Hong Kong and the employees of CIMC-TianDa holds its 30% equity interests through TGM. Upon completion of the Disposal, CIMC-TianDa will become a subsidiary of Pteris and Pteris will become a subsidiary of the Company. Thus, CIMC-TianDa will continue to be a subsidiary of the Company following the Disposal.

Set out below is a summary of the consolidated audited accounts of CIMC-TianDa Group prepared in accordance with CASBE for the two financial years ended 31 December 2012:

*Unit: RMB million*

	<b>For the year ended 31 December</b>	
	<b>2011 (audited)</b>	<b>2012 (audited)</b>
Revenue	571.03	755.41
Profit before taxation	53.90	79.02
Profit after taxation	45.15	68.82
Profit after taxation and minority interests	45.15	67.94
	<b>As at 31 December</b>	
	<b>2011 (audited)</b>	<b>2012 (audited)</b>
Total assets	598.59	872.54
Net asset value	295.51	371.63
Net asset value attributable to shareholders	295.51	363.45

#### **4. REASONS AND BENEFITS FOR THE DISPOSAL**

Upon completion of the SPA, the equity interests of the Company in Pteris are expected to increase from approximately 14.99% to approximately 63.88% (up to approximately 65.80%, subject to certain adjustment mechanisms). As a result, Pteris will become a subsidiary of the Company through CIMC Hong Kong and CIMC-TianDa will become a subsidiary of Pteris and thus CIMC-TianDa will continue to be a subsidiary of the Company following the Disposal.

The Directors (including the independent non-executive Directors) consider that upon completion of the Disposal, the Pteris' businesses will be included into the Group's current portfolio of airport facilities businesses and the Disposal will both expand and optimize the Group's airport facilities businesses such that the Group will enter into the market of airport baggage systems in domestic airports rapidly and further establish its international presence and explore international markets. In addition, by injecting CIMC-TianDa into Pteris, the Group will further integrate and develop its current airport facilities businesses so as to further enhance its overall operational efficiency and synergy effects after completion of the Disposal.

The Directors (including the independent non-executive Directors) believe that the terms of the SPA, which were determined after arm's length negotiation, on normal commercial terms, are fair and reasonable so far as the Company and the Shareholders are concerned, and the Disposal is in the interests of the Company and the Shareholders as a whole.

#### **5. INFORMATION OF THE RELEVANT PARTIES**

The Company is established under the laws of the PRC as a joint stock limited company with limited liabilities and its H shares are listed on the main board of the Hong Kong Stock Exchange and its A shares are listed on the Shenzhen Stock Exchange. The Group is principally engaged in container manufacturing and service business, road transportation vehicle business, energy, chemical and food equipment business, offshore engineering business and airport facilities equipment.

CIMC Hong Kong is established under the laws of Hong Kong with limited liabilities and is a wholly-owned subsidiary of the Company. It is principally engaged in the investment holding business.

Pteris is established under the laws of Singapore and is currently listed on the main board of the Singapore Exchange Limited (stock code: J74). It is principally engaged in the design and manufacture of airport logistics systems and it is one of the leading airport logistics solution providers and integrators in the world. As at the date of this announcement, the issued and paid capital of Pteris is S\$65,160,582 comprising of 548,488,257 ordinary shares. As at the date of this announcement, the Company is the single largest shareholder of Pteris and holds approximately 14.99% equity interests in Pteris through Sharp Vision, a wholly-owned subsidiary of CIMC Hong Kong.



Set out below is a summary of the consolidated audited accounts of the Pteris Group prepared in accordance with SFRS for the two financial years ended 31 December 2012:

	<i>Unit: S\$ million</i>	
	<b>For the years ended 31 December</b>	
	<b>2011</b>	<b>2012</b>
Revenue	132.18	65.67
Profit/(loss) before income tax	0.82	(29.68)
	<b>As at 31 December</b>	
	<b>2011</b>	<b>2012</b>
Total assets	163.39	130.30
Total liabilities	79.09	65.04
Total equities	84.30	65.26

TGM is established under the laws of the PRC with limited liabilities which is owned by the employees of CIMC-TianDa. It is principally engaged in the investment holding business and it holds 30% equity interest in CIMC-TianDa as at the date of this announcement.

## 6. LISTING RULES IMPLICATIONS

As all the relevant applicable percentage ratios (as defined under Listing Rule 14.07) in respect of the Disposal are less than 5%, the Disposal will not trigger the discloseable transaction requirement under Chapter 14 of the Listing Rules. However, the Company is making this announcement in relation to relevant details of the Disposal so as to inform the market and the investors in a timely manner and to avoid a false market in the Company's securities.

## 7. DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Acquisition”	means the proposed acquisition of 70% equity interests in CIMC-TianDa by Pteris from CIMC Hong Kong;
“Advanced Monies”	means S\$1.2 million which was advanced and paid by CIMC Hong Kong to Pteris on an interest free basis;
“AM Conversion Shares”	means 9,230,769 ordinary shares of Pteris at S\$0.13 per share pursuant to the conversion of the Advanced Monies;
“Board”	means the board of Directors of the Company;
“CASBE”	means China Accounting Standards for Business Enterprises;

“CIMC Hong Kong”	means China International Marine Containers (Hong Kong) Ltd., a company incorporated in Hong Kong which is a wholly-owned subsidiary of the Company;
“CIMC-TianDa”	means Shenzhen CIMC-TianDa Airport Support Ltd. (深圳中集天達空港設備有限公司), a company established under the laws of the PRC with limited liabilities, 70% equity interests of which are held by the Company through CIMC Hong Kong as at the date of this announcement;
“CIMC-TianDa Group”	means CIMC-TianDa and its subsidiaries;
“CIMC-TianDa Restructuring”	means an internal restructuring by CIMC Hong Kong which will transfer the 70% equity interests in CIMC-TianDa to Techman (HK) before the completion of the SPA;
“Company”	means China International Marine Containers (Group) Co., Ltd., a joint stock company established under the laws of the PRC with limited liabilities, the H shares of which are listed on the Hong Kong Stock Exchange and the A shares of which are listed on the Shenzhen Stock Exchange;
“Completion Date”	means the completion date of the SPA, which shall be no later than 1 month from the fulfilment or waiver of all the conditions precedent under the SPA;
“Directors”	means the directors of the Company;
“Disposal”	means the sale of the entire equity interests in Techman (HK), which will hold 70% equity interests in CIMC-TianDa upon completion of the CIMC-TianDa Restructuring, from CIMC Hong Kong to Pteris;
“Group”	means the Company and its subsidiaries;
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC;
“Hong Kong Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“Listing Rules”	means the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange;
“Long Stop Date”	means 31 March 2014 or such further date as the parties agree in writing;



“PRC”	means People’s Republic of China;
“Pteris”	means Pteris Global Limited, a company incorporated in Singapore which is currently listed on the main board of the Singapore Exchange Limited (stock code: J74), approximately 14.99% equity interests of which are held by the Company through a wholly-owned subsidiary of CIMC Hong Kong as at the date of this announcement;
“Pteris Group”	means Pteris and its subsidiaries;
“RMB”	means Renminbi, the lawful currency of the PRC;
“SFRS”	means Singapore Financial Reporting Standards;
“Shareholders”	means shareholders of the Company;
“Singapore”	means Republic of Singapore;
“SPA”	means the sale and purchase agreement entered into between CIMC Hong Kong and Pteris on 29 July 2013 in relation to the Disposal;
“S\$”	means Singapore dollar, the lawful currency of the Republic of Singapore;
“Techman (HK)”	means Techman (Hong Kong) Limited, a company incorporated in Hong Kong which will be a wholly-owned subsidiary of CIMC Hong Kong upon completion of the Techman (HK) Acquisition;
“Techman (HK) Acquisition”	means CIMC Hong Kong to acquire the entire issued share capital of Techman (HK) and CIMC Hong Kong will be the legal and beneficial owner of all ordinary shares of Techman (HK);
“TGM”	means Shenzhen TGM Ltd. (深圳特哥盟科技有限公司), a company established under the laws of the PRC with limited liabilities which holds 30% equity interests in CIMC-TianDa as the date of this announcement; and
“Valuer”	means Jones Lang LaSalle Corporate Appraisal and Advisory Limited, an independent valuer appointed by Pteris.

*Note: An exchange rate of S\$1.00 to RMB\$5.05, being the average exchange rate for the financial year of 2012, has been used in the SPA for the conversion of Singapore Dollars into RMB Dollars and for the purpose of this announcement.*

This announcement is available for reviewing on the website of the Company at <http://www.cimc.com> and the website of the Hong Kong Stock Exchange at <http://www.hkexnews.hk>.

By order of the Board  
**China International Marine Containers (Group) Co., Ltd.**  
**Yu Yuqun**  
*Company Secretary*

Hong Kong, 29 July 2013

*As at the date of this announcement, the Board comprises of:*

*Non-executive Directors*

Mr. LI Jianhong

Mr. XU Minjie

Mr. WANG Hong

*Executive Director*

Mr. MAI Boliang

*Independent Non-executive Directors*

Mr. LI Kejun

Mr. PAN Chengwei

Mr. WONG Kwai Huen, Albert