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Sinotrans Shipping (Holdings) Limited



中外運航運有限公司
SINOTRANS SHIPPING LTD.

(incorporated under the laws of British Virgin Islands)

(incorporated in Hong Kong with limited liability)

(Stock Code: 368)

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF SCHEME DOCUMENT

(1) PROPOSAL TO PRIVATISE SINOTRANS SHIPPING LIMITED BY WAY OF A SCHEME OF ARRANGEMENT

UNDER SECTIONS 670, 671, 673 and 674 OF THE COMPANIES ORDINANCE

(2) PROPOSED WITHDRAWAL OF LISTING OF SINOTRANS SHIPPING LIMITED

Financial Adviser to the Offeror



INTRODUCTION

Reference is made to the joint announcement of Sinotrans Shipping Limited (the “**Company**”) and Sinotrans Shipping (Holdings) Limited (the “**Offeror**”) dated 27 September 2018 (the “**Joint Announcement**”) in relation to, among other things, the proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under sections 670, 671, 673 and 674 of the Companies Ordinance and the proposed withdrawal of listing of the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

DELAY IN DESPATCH OF THE SCHEME DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive's consent is obtained, a scheme document (the "**Scheme Document**") including, among other things, further details of the Proposal and the Scheme of Arrangement, an explanatory statement, the expected timetable relating to the Proposal, the recommendations of the Independent Board Committee, the letter of advice from the independent financial adviser, notices of the Court Meeting and the EGM as well as other particulars required by the Takeovers Code is required to be posted within 21 days of the date of the Joint Announcement, that is, on or before 18 October 2018.

As stated in the Joint Announcement, the Proposal and the Scheme of Arrangement will only become effective if, amongst other conditions, the Scheme of Arrangement is approved at the Court Meeting. Before the Scheme Document can be despatched and the Court Meeting can be convened, leave must first be obtained from the High Court under section 670 of the Companies Ordinance. As more time is required for finalising the Scheme Document and to accommodate the timetable of the High Court, the Company has applied to the Executive, and the Executive has granted its consent, to extend the date of despatch of the Scheme Document to a date no later than 20 November 2018.

A detailed timetable for the Proposal and the Scheme of Arrangement will be set out in the Scheme Document and in the announcement to be made upon despatch of the Scheme Document.

Warnings:

Shareholders and/or potential investors should be aware that the implementation of the Proposal is subject to the conditions set out in the Joint Announcement being fulfilled or waived, as applicable, and thus the Proposal may or may not become effective. Accordingly, they are advised to exercise caution when dealing in the Shares. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the Board
Sinotrans Shipping (Holdings) Limited
Xu Tinghui and Zhang Jinti
Directors

By order of the Board
Sinotrans Shipping Limited
Li Hua
Executive Director

Hong Kong, 18 October 2018

As at the date of this announcement, the board of directors of the Offeror comprises Mr. Xu Tinghui and Mr. Zhang Jinti.

As at the date of this announcement, the board of directors of Sinomarine Limited comprises Mr. Xu Tinghui.

The directors of the Offeror and Sinomarine Limited jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, other than those relating to the Company, and confirm, having made all reasonable inquiries, that to the best of their knowledge,

opinions expressed in this announcement, other than those expressed by the Company, have been arrived at after due and careful consideration and there are no facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the Directors of the Company are Mr. Li Hua as the executive Director; Mr. Su Xingang (Chairman) and Mr. Liu Weiwu as the non-executive Directors; and Mr. Lee Peter Yip Wah, Mr. Zhou Qifang, Mr. Xu Zhengjun and Mr. Wu Tak Lung as the independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the Company, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement by the Company, have been arrived at after due and careful consideration and there are no facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.