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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

**(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

AND

**(3) WITHDRAWAL OF SHARES FROM CCASS BY CERTAIN
OFFEROR CONCERT PARTIES**

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee



INTRODUCTION

Reference is made to the scheme document jointly issued by Sinotrans Shipping Limited (the “**Company**”) and Sinotrans Shipping (Holdings) Limited (the “**Offeror**”) dated 20 November 2018 (the “**Scheme Document**”) 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 Scheme Document.

WITHDRAWAL OF SHARES FROM CCASS BY CERTAIN OFFEROR CONCERT PARTIES

As disclosed in the Scheme Document, Shares beneficially held by Sinotrans Hong Kong, CM Energy Investment and Sinotrans Shipping Inc., together representing approximately 3.58% of the issued Shares, will not form part of the Scheme Shares and, as such, will not be cancelled upon the Scheme of Arrangement becoming effective. The Offeror has informed the Company that, so as to ensure that their Shares are separated from Scheme Shares, Sinotrans Hong Kong and Sinotrans Shipping Inc., together interested in 124,742,500 Shares, representing approximately 3.13% of the issued Shares, withdrew all of their Shares from CCASS to become a Registered Owner of such Shares on 28 November 2018 and 30 November 2018, respectively.

Warnings:

Shareholders and potential investors should be aware that the implementation of the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented and the Scheme of Arrangement may or may not become effective. Shareholders and potential investors are advised to exercise caution when dealing in the Shares or in securities of the Offeror, as appropriate. Persons who are in any doubt as to the action they should take should consult a licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant, or other professional adviser.

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, 3 December 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.