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XINGHUA PORT HOLDINGS LTD.

興華港口控股有限公司*

(Incorporated in the Republic of Singapore with limited liability)

(Stock Code: 1990)

UPDATE ANNOUNCEMENT

THE FINANCIAL IMPACT OF THE ACCIDENT

This announcement is published by the board of directors (the “**Board**”) of Xinghua Port Holdings Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 8 June 2018 and 10 September 2018, where the Company expected that the Group’s net profit for the financial year ending 31 December 2018 (“**FY2018**”) could be negatively affected by an amount in the region of approximately 75% of the Group’s net profit for the year ended 31 December 2017 as a result of the Accident.

Basing on the unaudited consolidated financial information for FY2018 currently available to the Board, the Board wishes to update the Shareholders and potential investors that the Group’s financial results for FY2018 is expected to be better than the previous estimate. The consolidated net profit for FY2018 is currently expected to be negatively affected by an amount in the region of approximately 40% of the Group’s net profit recorded in the year ended 31 December 2017. The FY2018 results are nevertheless materially adversely affected as a result of the Accident.

The improvement from the previous estimates was mainly due to (i) a change of cargo mix which saw a significant increase in higher margin pulp cargo being handled in FY2018; (ii) a higher than expected cargo volume handled at the CXP Port in the second half year of FY2018 and also at the CCIP Port following the lifting of the Order and (iii) a lower cost of expenditures following stringent cost measures undertaken.

As the Company is still in the process of finalizing the annual results of the Group for FY2018, the information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group and the information currently available, and hence may or may not be accurate.

* *for identification purpose only*

The results announcement of the Group for FY2018 is expected to be released on or about 20 March 2019. Shareholders of the Company and potential investors are advised to read the annual results announcement of the Company when it is published.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board of
Xinghua Port Holdings Ltd.
Patrick Ng Bee Soon
Chairman and Executive Director

29 January 2019

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Patrick Ng Bee Soon, Mr. Kor Tor Khoon and Ms. Jane Kimberly Ng Bee Kiok; two non-executive Directors, namely Mr. Alan Chan Hong Joo and Mr. Lee Cheong Seng; and three independent non-executive Directors, namely Mr. Tan Chian Khong, Mr. Soh Ee Beng and Mr. Ting Yian Ann.