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Broadford Global Limited

布羅德福國際有限公司

(incorporated in Hong Kong with limited liability)

Dalian Port (PDA) Company Limited*

大連港股份有限公司

(a sino-foreign joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 2880)

JOINT ANNOUNCEMENT

**UPDATE ON (1) EQUITY TRANSFER AGREEMENT
(2) POSSIBLE MANDATORY UNCONDITIONAL CASH OFFER BY
CHINA INTERNATIONAL CAPITAL CORPORATION
HONG KONG SECURITIES LIMITED
ON BEHALF OF BROADFORD GLOBAL LIMITED
TO ACQUIRE ALL THE ISSUED H SHARES IN
DALIAN PORT (PDA) COMPANY LIMITED
(OTHER THAN THOSE ALREADY OWNED AND/OR AGREED
TO BE ACQUIRED BY BROADFORD GLOBAL LIMITED
AND PARTIES ACTING IN CONCERT WITH IT
(BUT INCLUDING THE H SHARES HELD BY CHINA
MERCHANTS PORT HOLDINGS COMPANY LIMITED))**

Financial Adviser to Broadford Global Limited



Reference is made to (a) the joint announcement (the “**Joint Announcement**”) issued by Broadford and the Company on 4 June 2019, relating to, inter alia, (i) the Equity Transfer Agreement and (ii) the Possible H Share Offer, pursuant to Rule 3.5 of the Takeovers Code, and (b) the joint announcements issued by Broadford and the Company on 10 July 2019, 2 August 2019, 13 August 2019, 30 August 2019 (the “**ETA Effective Announcement**”) and 3 September 2019, relating to, inter alia, the update on (i) the Equity Transfer Agreement and (ii) the Possible H Share Offer. Unless otherwise specified, terms used herein shall have the same meanings as ascribed to them in the Joint Announcement.

UPDATE ON THE EQUITY TRANSFER AND THE POSSIBLE H SHARE OFFER

As disclosed in the Joint Announcement, pursuant to Note 2 to Rule 8.2 of the Takeovers Code, the Executive has granted its consent to extend the deadline for the despatch of the composite document to a date falling within seven days of Completion or 7 October 2019, whichever is earlier.

As disclosed in the ETA Effective Announcement, the Equity Transfer Agreement became effective on 30 August 2019.

All six Completion Conditions, as set out below, had been satisfied on 25 September 2019:

- (i) Liaoning SASAC, China Merchants Liaoning, Dalian SASAC and Yingkou SASAC having executed the shareholders agreement and articles of association in respect of Liaoning Port Group;
- (ii) Liaoning SASAC having issued a written opinion to Liaoning Port Group approving the Dalian SASAC and Yingkou SASAC Equity Transfer;
- (iii) the Dalian SASAC and Yingkou SASAC Equity Transfer having been approved by the Liaoning Provincial Government;
- (iv) the shareholders' meeting of Liaoning Port Group (i.e. Liaoning SASAC and China Merchants Liaoning) having passed resolutions, approving (a) the new articles of association of Liaoning Port Group executed by Liaoning SASAC, China Merchants Liaoning, Dalian SASAC and Yingkou SASAC, and (b) the appointment of five directors nominated by China Merchants Liaoning (which excludes the existing directors of Liaoning Port Group nominated by China Merchants Liaoning) as directors of Liaoning Port Group (such appointment shall take effect from the completion of the change of business registration in respect of the Equity Transfer);
- (v) PDA, YKP and their respective subsidiaries having obtained the written consent from or issued notification to the relevant creditors (as applicable) in respect of the change of control of PDA and YKP triggered by the Equity Transfer; and
- (vi) YKP having obtained the written consent of Bank of Communications International Trust Co., Ltd. in respect of the change of control in YKP triggered by the Equity Transfer, pursuant to the Fairy Island Pier ETA.

As at the date of this joint announcement the Business Registration Condition has not been satisfied.

As the Equity Transfer Agreement became effective on 30 August 2019 and all of the Completion Conditions had been satisfied on 25 September 2019, China Merchants Liaoning and Liaoning SASAC shall procure Liaoning Port Group to make the filing for the change of business registration in respect of the Equity Transfer within 10 business days after 25 September 2019 or any other date agreed by the parties. Completion shall take place immediately upon the satisfaction of the Business Registration Condition.

Further announcement(s) will be made by Broadford and the Company as and when appropriate or as required in accordance with the Listing Rules and the Takeovers Code (as the case may be) to provide an update on the Equity Transfer and the Possible H Share Offer.

Warning: the Possible H Share Offer is a possibility only.

Shareholders and potential investors should be aware of and take note that the Possible H Share Offer will only be made if Completion takes place. Completion is conditional upon satisfaction (or waiver, if applicable) of the Conditions which may or may not materialize. If any of the Conditions is not satisfied (or waived, if applicable) by the Long Stop Date, the Equity Transfer shall not proceed and the Possible H Share Offer shall not be made. Shareholders and potential investors in the Company are advised to exercise caution when dealing in the H Shares.

By order of the director of
Broadford Global Limited
布羅德福國際有限公司
DENG Weidong
Director

By order of the board of directors of
Dalian Port (PDA) Company Limited*
大連港股份有限公司
WANG, Huiying, LEE, Kin Yu Arthur
Joint Company Secretaries

Hong Kong, 25 September 2019

As at the date of this announcement, the sole director of Broadford is DENG Weidong.

The director of Broadford accepts full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group and parties acting in concert with it) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement (other than that expressed by the directors of the Company) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

As at the date of this announcement, the directors of the Company are:

Executive Director: WEI Minghui

Non-executive Directors: XU Song, YIM Kong, CAO Dong, LI Jianhui and YUAN Yi

Independent Non-Executive Directors: WANG Zhifeng, SUN Xiyun and LAW Man Tat

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to Broadford and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than that expressed by the sole director of Broadford) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

* *For identification purposes only*