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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

**(1) CLOSE OF 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))
(2) RESULTS OF THE H SHARE OFFER
AND
(3) PUBLIC FLOAT OF THE COMPANY**

Financial Adviser to Broadford Global Limited



INTRODUCTION

Reference is made to the composite document dated 5 October 2019 (the “**Composite Document**”) in respect of the H Share Offer jointly issued by Broadford and the Company. Unless otherwise specified, terms used herein shall have the same meanings as ascribed to them in the Composite Document.

CLOSE OF THE H SHARE OFFER

Broadford and the Company jointly announce that the H Share Offer was closed at 4:00 p.m. on Monday, 28 October 2019 and was not revised or extended.

RESULTS OF THE H SHARE OFFER

As at 4:00 p.m. on Monday, 28 October 2019, being the latest time and date for acceptance of the H Share Offer, Broadford had received valid acceptances in respect of a total of 856,346,695 H Shares under the H Share Offer, representing approximately 6.64% of the total issued share capital of the Company as at the date of this announcement and approximately 16.60% of the total issued H Shares as at the date of this announcement.

Taking into account all such valid acceptances, Broadford and parties acting in concert with it are interested in an aggregate of 5,378,599,052 A Shares and an aggregate of 4,293,248,695 H Shares (including 2,714,736,000 H Shares through Team Able), representing approximately 75.01% of the total issued share capital of the Company as at the date of this announcement.

SETTLEMENT OF THE H SHARE OFFER

Based on the valid acceptances in respect of 856,346,695 H Shares under the H Share Offer at the H Share Offer Price of HK\$1.0127 per H Share, the total cash consideration for the H Share Offer is HK\$867,222,298.03.

Remittances in respect of the cash consideration payable for the H Shares (after deducting the seller's ad valorem stamp duty arising therefrom) in respect of which the H Share Offer are accepted have been or will be made to the accepting holders of the H Shares by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar of the duly completed Form of Acceptance and all other requisite documents from the Offer Shareholders accepting the H Share Offer to render the relevant acceptance under the H Share Offer complete and valid.

The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the H Share Offer is Wednesday, 6 November 2019.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before the Offer Period, Broadford and parties acting in concert with it were interested in 5,378,564,752 A Shares and 3,436,902,000 H Shares (including 2,714,736,000 H Shares through Team Able), representing an aggregate of approximately 68.37% of the total issued share capital of the Company. For the avoidance of doubt, such shareholding excludes the Shares held by the Connected Fund Managers by reason of the application of Rule 21.6 of the Takeovers Code.

Immediately after Completion and before the commencement of the H Share Offer, Broadford and parties acting in concert with it were interested in 5,378,599,052 A Shares and 3,436,902,000 H Shares (including 2,714,736,000 H Shares through Team Able), representing an aggregate of approximately 68.37% of the total issued share capital of the Company. For the avoidance of doubt, such shareholding excludes the Shares held by (i) CMS (involved in ETF market-making activities conducted by CMS in its capacity as qualified ETF market maker) and (ii) Bosera (involved in ETF investment activities conducted by Bosera in its capacity as manager of Bosera CSI 500 Index Exchange Traded Fund).

Immediately after the close of the H Share Offer (assuming that the transfer to Broadford of those Offer Shares acquired by Broadford under the H Share Offer has been completed) and as at the date of this announcement, Broadford and parties acting in concert with it are interested in 5,378,599,052 A Shares and 4,293,248,695 H Shares (including 2,714,736,000 H Shares through Team Able), representing an aggregate of approximately 75.01% of the total issued share capital of the Company. For the avoidance of doubt, such shareholding excludes the Shares held by (i) CMS (involved in ETF market-making activities conducted by CMS in its capacity as qualified ETF market maker) and (ii) Boserá (involved in ETF investment activities conducted by Boserá in its capacity as manager of Boserá CSI 500 Index Exchange Traded Fund).

Save as aforesaid, none of Broadford or any of the parties acting in concert with it (i) held, controlled or directed any Shares or rights over Shares immediately before the Offer Period; (ii) has acquired or agreed to acquire any Shares or other securities of the Company or rights over Shares during the Offer Period; or (iii) has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period, save for any borrowed shares which have been either on-lent or sold.

Set out below are the shareholding structure of the Company (1) immediately after Completion and before the commencement of the H Share Offer and (2) immediately after the close of the H Share Offer (assuming that the transfer to Broadford of those Offer Shares acquired by Broadford under the H Share Offer has been completed) and as at the date of this announcement:

(1) Shareholding structure of the Company immediately after Completion and before the commencement of the H Share Offer

Shareholders	Immediately after Completion and before the commencement of the H Share Offer			% of Shares held by the respective Shareholder
	Number of A Shares	Number of H Shares	Total number of Shares	
Broadford and its concert parties (excludes the Shares held by (i) CMS (involved in ETF market-making activities conducted by CMS in its capacity as qualified ETF market maker) and (ii) Boserá (involved in ETF investment activities conducted by Boserá in its capacity as manager of Boserá CSI 500 Index Exchange Traded Fund))				
PDA	5,310,255,162	722,166,000	6,032,421,162	46.7828
Liaoning Gangwan	68,309,590	0	68,309,590	0.5297
Team Able	0	2,714,736,000	2,714,736,000	21.0534
Connected Fund Managers	34,300	0	34,300	0.0003
Public shareholders	2,357,220,948	1,721,813,999	4,079,034,947	31.6338
Total	7,735,820,000	5,158,715,999	12,894,535,999	100

(2) **Shareholding structure of the Company immediately after the close of the H Share Offer (assuming that the transfer to Broadford of those Offer Shares acquired by Broadford under the H Share Offer has been completed) and as at the date of this announcement**

Shareholders	Immediately after the close of the H Share Offer (assuming that the transfer to Broadford of those Offer Shares acquired by Broadford under the H Share Offer has been completed) and as at the date of this announcement			
	Number of A Shares	Number of H Shares	Total number of Shares	% of Shares held by the respective Shareholder
Broadford and its concert parties (excludes the Shares held by (i) CMS (involved in ETF market-making activities conducted by CMS in its capacity as qualified ETF market maker) and (ii) Bosera (involved in ETF investment activities conducted by Bosera in its capacity as manager of Bosera CSI 500 Index Exchange Traded Fund))				
Broadford	0	856,346,695	856,346,695	6.6411
PDA	5,310,255,162	722,166,000	6,032,421,162	46.7828
Liaoning Gangwan	68,309,590	0	68,309,590	0.5297
Team Able	0	2,714,736,000	2,714,736,000	21.0534
Connected Fund Managers	34,300	0	34,300	0.0003
Public shareholders	2,357,220,948	865,467,304	3,222,688,252	24.9927
Total	7,735,820,000	5,158,715,999	12,894,535,999	100

PUBLIC FLOAT OF THE COMPANY

Immediately after the close of the H Share Offer and as at the date of this announcement, subject to the completion of the transfer to Broadford of those Offer Shares acquired by Broadford under the H Share Offer (in respect of which valid acceptances were received), 3,222,688,252 Shares, representing approximately 24.99% of the total issued share capital of the Company, are held by the public (as defined under the Listing Rules).

Accordingly, immediately after the close of the H Share Offer and as at the date of this announcement, the Company does not satisfy the minimum public float requirement as set out under Rule 8.08(1)(a) of the Listing Rules. The Company has made an application to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for the period from Monday, 28 October 2019 (being the Closing Date) up to and including Wednesday, 29 April 2020. Broadford and the Company will take appropriate steps as soon as practicable to restore the required minimum public float. Further announcement(s) will be made by the Company regarding restoration of public float in the Shares as and when appropriate in accordance with the Listing Rules.

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, 28 October 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*