秦 皇 島 港 股 份 有 限 公 司
QINHUANGDAO PORT CO., LTD.*

(a joint stock limited liability company incorporated in the People's Republic of China)
(Stock Code: 3369)

ANNOUNCEMENT ON ESTIMATED INCREASE IN RESULTS

This announcement is made by Qinhuangdao Port Co., Ltd.* (秦皇島港股份有限公司) (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the inside information provisions in Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

I. ESTIMATED RESULTS FOR THE PERIOD

(I) Period of the Estimated Results

1 January 2020 to 31 March 2020.

(II) Estimated Results

1. Based on the preliminary estimates made by the finance department of the Company, it is estimated that the net profit attributable to the shareholders of the listed Company for the first quarter of 2020 will increase by RMB122 million to RMB142 million as compared with that for the corresponding period of the previous year (statutory disclosure), representing a year-on-year increase of 103% to 120%.

2. The net profit attributable to the shareholders of the listed Company after deducting non-recurring profits and losses is estimated to increase by RMB119 million to RMB139 million as compared with that for the corresponding period of the previous year (statutory disclosure), representing a year-on-year increase of 107% to 125%.

(III) The estimated results have not been audited by certified public accountants.

II. RESULTS FOR THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR

(I) Net profit attributable to the shareholders of the listed Company: RMB118 million. Net profit attributable to the shareholders of the listed Company after deducting non-recurring profits and losses: RMB111 million.

(II) Earnings per share: RMB0.02.

III. MAJOR REASONS FOR THE ESTIMATED INCREASE IN THE RESULTS FOR THIS PERIOD

The results of the Company for this period recorded a year-on-year increase, mainly because the Company made a provision of RMB297 million for the costs on employees who leave their posts and wait for retirement for the corresponding period of the previous year, while no such provision was made for the costs as mentioned above for the corresponding period of this year.

Without taking into account the factor that the provision for the costs on employees who leave their posts and wait for retirement was made for the corresponding period of the previous year, the net profit attributable to the shareholders of the listed Company for this period will decrease by approximately RMB155 million to RMB175 million as compared with that for the corresponding period of the previous year, representing a year-on-year decrease of approximately 37% to 42%, mainly due to the decrease in the throughputs of the Company for this period as a result of the relatively weak market demand due to the novel coronavirus pneumonia epidemic.

IV. RISK WARNING

There are no material uncertainties in the Company that may affect the accuracy of the estimated results.

V. OTHER MATTERS

The estimated data set out above is only preliminary accounting data. The detailed and accurate financial data will be duly disclosed in the 2020 first quarterly report of the Company. Investors are advised to pay attention to the investment risks.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the shares of the Company.

By order of the Board
Qinhuangdao Port Co., Ltd.*
CAO Ziyu
Chairman

Qinhuangdao, Hebei Province, the PRC
15 April 2020

As at the date of this announcement, the executive directors of the Company are CAO Ziyu, YANG Wensheng and MA Xiping; the non-executive directors of the Company are LIU Guanghai, LI Jianping and XIAO Xiang; and the independent non-executive directors of the Company are ZANG Xiuqing, HOU Shujun, CHEN Ruihua and XIAO Zuhe.

* *For identification purpose only*