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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: 01990)**

## **ANNOUNCEMENT**

Reference is made to the listing document of Xinghua Port Holdings Ltd. (the “**Company**”) dated 29 December 2017 (the “**Listing Document**”). A summary of the constitution of the Company and the salient provisions of the laws of Singapore is set out in Appendix IV to the Listing Document. This Appendix contains a description of the requirements under the Singapore Code on Take-overs and Mergers (the “**Singapore Takeover Code**”).

Recently, the Company has sought to clarify the applicability of the Singapore Takeover Code to the Company and made an application to the Securities Industry Council (the “**SIC**”) in Singapore for a waiver of the application of the provisions of the Singapore Takeover Code in respect of the Company. Having considered the Company’s application, the SIC has granted a waiver of the application of the Singapore Takeover Code in respect of the Company (the “**Waiver**”), subject to (i) the directors of the Company submitting a written confirmation to the effect that the Waiver is in the interests of shareholders of the Company (the “**Shareholders**”); and (ii) the Waiver and such confirmation being disclosed publicly.

The board of directors of the Company (the “**Directors**” and the “**Board**”, respectively) believes that the Waiver is in the interest of the Shareholders as a whole, given that the laws and regulations which are already applicable to the Company (including but not limited to the Singapore Companies Act, the Hong Kong Companies Ordinance, the Hong Kong Code on Takeovers and Mergers, and the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited) would afford adequate protection to the Shareholders notwithstanding the Waiver. The Board is of the view that, among other things, in the absence of the Waiver the additional cost of compliance with the Singapore Takeover Code by the Company would outweigh the benefits it brings to the Shareholders.

\* *for identification purpose only*

**Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company. Persons who are in doubt should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants, or other professional advisers.**

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

Singapore, 24 April 2020

*As at the date of this announcement, the executive Directors are Mr. Patrick Ng Bee Soon, Mr. Kor Tor Khoo and Ms. Jane Kimberly Ng Bee Kiok; the non-executive Director is Mr. Lee Cheong Seng; and the independent non-executive Directors are Mr. Tan Chian Khong, Mr. Soh Ee Beng and Mr. Ting Yian Ann.*