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ZHUHAI HOLDINGS INVESTMENT GROUP LIMITED

珠海控股投資集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00908)

CONNECTED TRANSACTIONS: MAY 2020 FERRY LEASING AGREEMENTS

INTRODUCTION

On 27 February 2019, Ferry Company entered into the February 2019 Ferry Leasing Agreement with Jiuzhou Shipping to lease 「尋仙6」輪 (the “Xunxian 6” Ferry*) from Jiuzhou Shipping for a period commencing on 27 February 2019 and ending on 31 May 2020 (both days inclusive), pursuant to which Ferry Company shall use the Xunxian 6 Ferry for the Ferry Operations (Pearl River Estuary & Wanshan Islands).

The February 2019 Ferry Leasing Agreement will expire on 31 May 2020. On 28 May 2020, Ferry Company entered into the May 2020 Supplemental Agreement (Xunxian 6) with Jiuzhou Shipping for the extension of the term of the February 2019 Ferry Leasing Agreement for a period of seven months commencing on 1 June 2020 and ending on 31 December 2020 (both days inclusive).

On the same date (i.e. 28 May 2020), Ferry Company also entered into the May 2020 Ferry Leasing Agreement (Jiuzhou Port-Shekou Line) with Jiuzhou Shipping to lease the Subject Ferries from Jiuzhou Shipping for a period of one year commencing on 1 June 2020 and ending on 31 May 2021 (both days inclusive), pursuant to which Ferry Company shall use the Subject Ferries for the operation of the Jiuzhou Port-Shekou Line.

LISTING RULES IMPLICATIONS

Ferry Company is a connected subsidiary of the Company under Rule 14A.16 of the Listing Rules, and Jiuzhou Shipping is a connected person of the Company under Rule 14A.07(4) of the Listing Rules. The May 2020 Ferry Leasing Agreements (i.e. the May 2020 Supplemental Agreement (Xunxian 6) and May 2020 Ferry Leasing Agreement (Jiuzhou Port-Shekou Line)) and the transactions contemplated thereunder thus constitute connected transactions for the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.81 of the Listing Rules, the transactions contemplated under the May 2020 Ferry Leasing Agreements and the Previous Ferry Leasing Agreements shall be aggregated as if they were one transaction. According to the Listing Rules, the leases of the “Xunxian 6” Ferry and the Subject Ferries under the May 2020 Ferry Leasing Agreements will be regarded as acquisitions of assets (i.e. acquisitions of capital assets). Since the leases of the “Xunxian 6” Ferry and the Subject Ferries under the May 2020 Ferry Leasing Agreements are subject to fixed terms, the transactions contemplated under May 2020 Ferry Leasing Agreements will be treated as one-off connected transactions of the Company. The relevant applicable ratios (as prescribed under Chapter 14 of the Listing Rules) for the aggregate value of the right-of-use assets in respect of the transactions contemplated under the May 2020 Ferry Leasing Agreements and the Previous Ferry Leasing Agreements is more than 0.1% and less than 5%. Accordingly, the May 2020 Ferry Leasing Agreements and the transactions contemplated thereunder shall constitute partially-exempt connected transactions under Rule 14A.76(2) of the Listing Rules and are subject to the annual review and disclosure requirements but are exempt from circular and Shareholders’ approval requirement under Chapter 14A of the Listing Rules.

Reference is made to (i) the Company’s announcement dated 27 February 2019 in relation to the February 2019 Ferry Leasing Agreement; (ii) the Company’s announcement dated 12 April 2019 in relation to the April 2019 Ferry Company Ferry Leasing Agreement; (iii) the Company’s announcement dated 26 April 2019 in relation to the April 2019 HT Shipping Ferry Leasing Agreement; (iv) the Company’s announcement dated 24 June 2019 in relation to the June 2019 Ferry Leasing Agreement; and (v) the Company’s announcement dated 19 August 2019 in relation to the August 2019 Ferry Leasing Agreement.

INTRODUCTION

On 27 February 2019, Ferry Company entered into the February 2019 Ferry Leasing Agreement with Jiuzhou Shipping to lease 「尋仙6」輪 (the “Xunxian 6” Ferry*) from Jiuzhou Shipping for a period commencing on 27 February 2019 and ending on 31 May 2020 (both days inclusive), pursuant to which Ferry Company shall use the Xunxian 6 Ferry for the Ferry Operations (Pearl River Estuary & Wanshan Islands).

The February 2019 Ferry Leasing Agreement will expire on 31 May 2020. On 28 May 2020, Ferry Company entered into the May 2020 Supplemental Agreement (Xunxian 6) with Jiuzhou Shipping for the extension of the term of the February 2019 Ferry Leasing Agreement for a period of seven months commencing on 1 June 2020 and ending on 31 December 2020 (both days inclusive).

On the same date (i.e. 28 May 2020), Ferry Company also entered into the May 2020 Ferry Leasing Agreement (Jiuzhou Port-Shekou Line) with Jiuzhou Shipping to lease the Subject Ferries from Jiuzhou Shipping for a period of one year commencing on 1 June 2020 and ending on 31 May 2021 (both days inclusive), pursuant to which Ferry Company shall use the Subject Ferries for the operation of the Jiuzhou Port-Shekou Line.

MAY 2020 FERRY LEASING AGREEMENTS

May 2020 Supplemental Agreement (Xunxian 6)

Principal terms of the May 2020 Supplemental Agreement (Xunxian 6) are set out below:

Date: 28 May 2020

Parties: (i) Ferry Company (as lessee); and
(ii) Jiuzhou Shipping (as lessor)

Ferry Company was established in the PRC, and is owned as to 49% by the Group, 43% by ZJ Holdings and 8% by an Independent Third Party. Ferry Company is accounted for as a subsidiary of the Company. Ferry Company is principally engaged in the provision of ferry services and investment holding in the PRC.

As ZJ Holdings has 10% or more of equity interest in Ferry Company, Ferry Company is a connected subsidiary of the Company under Rule 14A.16 of the Listing Rules.

ZJ Holdings is a state-owned enterprise established in the PRC and is the controlling shareholder of the Company. As at the date of this announcement, it is interested in 878,155,109 Shares, representing approximately 61.50% of the total number of Shares in issue. The principal activities of ZJ Holdings include investment in tourism and transportation businesses and properties letting.

Jiuzhou Shipping was incorporated in the PRC and is a wholly-owned subsidiary of ZJ Holdings. The principal activities of Jiuzhou Shipping include operation of passenger-transportation for Hong Kong-Macao ferry lines; marine passenger-transportation between Jiuzhou port on the one part and Shekou and Zhuhai on the other part, passenger-transportation in the tourist spots; sales of refreshment, provision of food and beverage services, sales of crafts and publication of advertisements aboard; marine and island tourism services.

As Jiuzhou Shipping is owned as to more than 30% by ZJ Holdings, Jiuzhou Shipping is an associate of ZJ Holdings, hence a connected person of the Company under Rule 14A.07(4) of the Listing Rules.

Extension of the term of the February 2019 Ferry Leasing Agreement:

The term of the February 2019 Ferry Leasing Agreement shall be extended for a period of seven months commencing on 1 June 2020 and ending on 31 December 2020 (both days inclusive).

All the other terms of the February 2019 Ferry Leasing Agreement shall remain unchanged. For the principal terms of the February 2019 Ferry Leasing Agreement, please refer to the Company's announcement dated 27 February 2019.

May 2020 Ferry Leasing Agreement (Jiuzhou Port-Shekou Line)

Principal terms of the May 2020 Ferry Leasing Agreement (Jiuzhou Port-Shekou Line) are set out below:

Date: 28 May 2020

Parties: (i) Ferry Company (as lessee); and
(ii) Jiuzhou Shipping (as lessor)

As explained in the paragraph headed "May 2020 Supplemental Agreement (Xunxian 6) – Parties" above, Ferry Company is a connected subsidiary of the Company under Rule 14A.16 of the Listing Rules, and Jiuzhou Shipping is a connected person of the Company under Rule 14A.07(4) of the Listing Rules.

Term: 1 June 2020 to 31 May 2021 (both days inclusive)

Rental charge:

In consideration for the leasing of the Subject Ferries, Ferry Company agreed to pay to Jiuzhou Shipping monthly rental charges calculated based on the actual distance travelled by the Subject Ferries at RMB376 per nautical mile. The rental charges for each month shall be settled by Ferry Company within the 15th day of the following month.

Responsibilities of the parties:

- (i) Ferry Company will be:
 - (a) entitled to deploy the Subject Ferries for its operational needs provided that Ferry Company shall inform Jiuzhou Shipping of its needs for the Subject Ferries no less than one day in advance and there shall be no more than eight trips per day for each Subject Ferry;
 - (b) responsible for coordinating with ferry terminals and relevant authorities regarding its operations using the Subject Ferries; and
 - (c) responsible for the agency fees for ferry terminals; and
- (ii) Jiuzhou Shipping will be:
 - (a) responsible for maintaining the seaworthiness of the Subject Ferries;
 - (b) responsible for providing ferry services at the designated time and place as requested by Ferry Company;
 - (c) responsible for the safety management for the Subject Ferries and the supervision of the ferry crew for the purpose of such safety management; and
 - (d) responsible for the employment and staff costs (including salary, meal expenses, social insurance, provident fund, employment insurance, transportation and communication expenses) of the ferry crew, the maintenance fees (including repair charges, inspection fees, fees for replacing indoor object, cables, motor oil and other materials) for the Subject Ferries, fuel costs and necessary insurance for the operation of the Subject Ferries.

Maximum aggregate rental charges and the aggregate value of the right-of-use assets

The expected aggregate of the rental charges payable under the May 2020 Supplemental Agreement (Xunxian 6), all accruing within the year ending 31 December 2020, is RMB4.235 million.

The expected maximum aggregate of the rental charges payable under the May 2020 Ferry Leasing Agreement (Jiuzhou Port-Shekou Line) is approximately RMB6 million (year ending 31 December 2020: RMB3.5 million; year ending 31 December 2021: RMB2.5 million), with reference to the estimated number of trips to be operated by the Subject Ferries, the average distance per trip to be operated by the Subject Ferries and the rental charges per nautical mile payable under the May 2020 Ferry Leasing Agreement (Jiuzhou Port-Shekou Line).

The aggregate value of the right-of-use assets in respect of the leases of the “Xunxian 6” Ferry and the Subject Ferries under the May 2020 Ferry Leasing Agreements is RMB10,029,000 (May 2020 Supplemental Agreement (Xunxian 6): RMB4,162,000; May 2020 Ferry Leasing Agreement (Jiuzhou Port-Shekou Line): RMB5,867,000), being the approximate present value (with reference to applicable interest rate for discounting purpose) of the expected maximum aggregate of the rental charges payable under the May 2020 Ferry Leasing Agreements.

PREVIOUS FERRY LEASING AGREEMENTS

Prior to the May 2020 Ferry Leasing Agreement, Ferry Company or HT Shipping (as applicable) entered into a number of ferry leasing agreements (i.e. the Previous Ferry Leasing Agreements) with Jiuzhou Shipping as set out below.

Ferry Company as lessee

On 27 February 2019, Ferry Company entered into the February 2019 Ferry Leasing Agreement with Jiuzhou Shipping to lease 「尋仙6」輪 (the “Xunxian 6” Ferry*) from Jiuzhou Shipping for a period commencing on 27 February 2019 and ending on 31 May 2020 (both days inclusive), pursuant to which Ferry Company shall use the leased ferry for the Ferry Operations (Pearl River Estuary & Wanshan Islands).

On 12 April 2019, Ferry Company entered into the April 2019 Ferry Company Ferry Leasing Agreement with Jiuzhou Shipping to lease another ferry, namely 「尋仙5」輪 (the “Xunxian 5” Ferry*), from Jiuzhou Shipping for a period commencing on 12 April 2019 and ending on 31 October 2020 (both days inclusive), pursuant to which Ferry Company shall use the leased ferry for the Ferry Operations (Pearl River Estuary & Wanshan Islands).

HT Shipping as lessee

On 26 April 2019, HT Shipping entered into the April 2019 HT Shipping Ferry Leasing Agreement with Jiuzhou Shipping to lease five ferries (including five of the Subject Ferries) from Jiuzhou Shipping for a period commencing on 1 May 2019 and ending on 30 June 2019 (both days inclusive), pursuant to which HT Shipping shall use the leased ferries for the operation of the Relevant Ferry Lines.

On 24 June 2019, HT Shipping entered into the June 2019 Ferry Leasing Agreement with Jiuzhou Shipping to lease four ferries (including four of the Subject Ferries) from Jiuzhou Shipping for a period commencing on 1 July 2019 and ending on 31 August 2019 (both days inclusive), pursuant to which HT Shipping shall use the leased ferries for the operation of the Relevant Ferry Lines.

On 19 August 2019, HT Shipping entered into the August 2019 Ferry Leasing Agreement with Jiuzhou Shipping to lease four ferries (including four of the Subject Ferries) from Jiuzhou Shipping for a period commencing on 1 September 2019 and ending on 31 October 2019 (both days inclusive), pursuant to which HT Shipping shall use the leased ferries for the operation of the Relevant Ferry Lines.

Maximum aggregate rental charges and the aggregate value of the right-of-use assets

The expected maximum aggregate of the rental charges payable under the Previous Ferry Leasing Agreements is RMB31.42 million.

The aggregate value of the right-of-use assets in respect of the leases of the ferries under Previous Ferry Leasing Agreements is RMB30.33 million, being the approximate present value (with reference to applicable interest rate for discounting purpose) of the expected maximum aggregate of the rental charges payable under the Previous Ferry Leasing Agreements.

BACKGROUND IN RELATION TO THE LEASES OF FERRIES

Ferry Company and HT Shipping provide ferry services, including the Ferry Operations (Pearl River Estuary & Wanshan Islands) and operation of the Jiuzhou Port-Shekou Line, by operating ferries owned by Ferry Company and HT Shipping. Under the Special Administrative Measures (Negative List) for the Access of Foreign Investment (2019 edition) (外商投資准入特別管理措施(負面清單)(2019年版)), the equity interest of domestic waterway transportation companies is required to be held by Chinese party(ies). Under the Administrative Provisions on Domestic Waterway Transport (revised in 2020) (國內水路運輸管理規定(2020年修訂)), licences for operation of waterway transportation (including operation of ferry lines) may only be granted to foreign-invested enterprises if Chinese waterway transport operations fail to meet the demand. According to the Ferry Company's PRC legal advisers, as both Ferry Company and HT Shipping are members of the Group, both of them are not considered as domestic waterway transport operators. Therefore, it would be difficult for Ferry Company and HT Shipping to apply for new licences for operation.

Ferry Company and HT Shipping therefore entered into the Previous Ferry Leasing Agreements with Jiuzhou Shipping, being a domestic waterway transportation company whose ferries hold the requisite licences for ferry lines operation, to continue and maintain its provision of ferry services. The Company understands from the market that there are practical difficulties to identify a lessor which owns comparable ferries that are available for lease to the Group (at terms acceptable to the Group or at all).

As the February 2019 Ferry Leasing Agreement will expire on 31 May 2020, Ferry Company entered into the May 2020 Supplemental Agreement (Xunxian 6) with Jiuzhou Shipping for the extension of the term of the February 2019 Ferry Leasing Agreement for a period of seven months commencing on 1 June 2020 and ending on 31 December 2020 (both days inclusive). All the other terms of the February 2019 Ferry Leasing Agreement shall remain unchanged. The entry into the May 2020 Supplemental Agreement (Xunxian 6) enables Ferry Company to continue and maintain its Ferry Operations (Pearl River Estuary & Wanshan Islands).

Due to the tourism boom in the Greater Bay Area, there has been an increase in demand for the Jiuzhou Port-Shekou Line ferry services. The operation of the Jiuzhou Port-Shekou Line has become an important source of revenue for Ferry Company. Ferry Company has therefore increased its provision of the Jiuzhou Port-Shekou Line ferry services to take advantage of the increase in demand. The entry into the May 2020 Ferry Leasing Agreement (Jiuzhou Port-Shekou Line) increases the number of ferries for Ferry Company's deployment and facilitates Ferry Company's provision of the Jiuzhou Port-Shekou Line ferry services.

After considering the factors above, the Directors (including the independent non-executive Directors) are of the view that the May 2020 Ferry Leasing Agreements are on normal commercial terms and in the ordinary and usual course of business of the Group and the terms of the May 2020 Ferry Leasing Agreements were reached after arm's length negotiation between the parties, which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE GROUP

The Company is an investment holding company. The principal activities of the Group consist of investment holding, the provision of port facilities in Zhuhai, the provision of ferry services between Zhuhai on the one part and Hong Kong and Shekou on the other part, the management of a holiday resort, a theme park and an amusement park, property development and the operation of a golf club, the provision of financial information services and internet financial information intermediary services and the trading and distribution of fuel oil, to form three major business segments, namely (i) 九洲藍色幹線 (Jiuzhou Blue Sea Jet*, maritime transportation) and 藍色海洋旅遊 (Blue Marine Tourism*); (ii) green leisure tourism and composite real estate; and (iii) public utilities and financial investments.

LISTING RULES IMPLICATIONS

As explained in the paragraph headed "May 2020 Supplemental Agreement (Xunxian 6) – Parties" above, Ferry Company is a connected subsidiary of the Company under Rule 14A.16 of the Listing Rules, and Jiuzhou Shipping is a connected person of the Company under Rule 14A.07(4) of the Listing Rules. The May 2020 Ferry Leasing Agreements and the transactions contemplated thereunder therefore constitute connected transactions for the Company under Chapter 14A of the Listing Rules.

The expected maximum aggregate of the rental charges payable under the May 2020 Ferry Leasing Agreements and Previous Ferry Leasing Agreements is RMB41.66 million.

The aggregate value of the right-of-use assets in respect of the leases of the ferries under the May 2020 Ferry Leasing Agreements and Previous Ferry Leasing Agreements is RMB40.36 million, being the approximate present value (with reference to applicable interest rate for discounting purpose) of the expected maximum aggregate of the rental charges payable under the May 2020 Ferry Leasing Agreements and Previous Ferry Leasing Agreements.

Pursuant to Rule 14A.81 of the Listing Rules, the transactions contemplated under the May 2020 Ferry Leasing Agreements and Previous Ferry Leasing Agreements shall be aggregated as if they were one transaction. According to the Listing Rules, the leases of the “Xunxian 6” Ferry and the Subject Ferries under the May 2020 Ferry Leasing Agreements will be regarded as acquisitions of assets (i.e. acquisitions of capital assets). Since the leases of the “Xunxian 6” Ferry and the Subject Ferries under the May 2020 Ferry Leasing Agreements are subject to fixed terms, the transactions contemplated under May 2020 Ferry Leasing Agreements will be treated as one-off connected transactions of the Company. The relevant applicable ratios (as prescribed under Chapter 14 of the Listing Rules) for the aggregate value of the right-of-use assets in respect of the transactions contemplated under the May 2020 Ferry Leasing Agreements and the Previous Ferry Leasing Agreements is more than 0.1% and less than 5%. Accordingly, the May 2020 Ferry Leasing Agreements and the transactions contemplated thereunder shall constitute partially-exempt connected transactions under Rule 14A.76(2) of the Listing Rules and are subject to the annual review and disclosure requirements but are exempt from circular and Shareholders’ approval requirement under Chapter 14A of the Listing Rules.

Since (i) Mr. Huang Xin, Mr. Zeng Jianping, Mr. Jin Tao, Mr. Ye Yuhong (all being executive Directors) and Mr. Zou Chaoyong (being a non-executive Director) are also directors of ZJ Holdings; and (ii) Mr. Li Wenjun (being an executive Director) is also a deputy general manager of ZJ Holdings, they abstained from voting on the relevant board resolutions for the approval of the May 2020 Ferry Leasing Agreements and the CCTs contemplated thereunder.

Save as disclosed above, none of the Directors has a material interest in the May 2020 Ferry Leasing Agreements nor is any of them required to abstain or abstained from voting on the relevant board resolutions.

DEFINITIONS

“April 2019 Ferry Company Ferry Leasing Agreement”	the leasing agreement dated 12 April 2019 entered into between Ferry Company and Jiuzhou Shipping, under which Ferry Company leases 「尋仙5」輪 (the “Xunxian 5” Ferry*) from Jiuzhou Shipping for a period commencing on 12 April 2019 and ending on 31 October 2020 (both days inclusive)
“April 2019 HT Shipping Ferry Leasing Agreement”	the leasing agreement dated 26 April 2019 entered into between HT Shipping and Jiuzhou Shipping, under which HT Shipping leased five ferries (including five of the Subject Ferries) from Jiuzhou Shipping for a period commencing on 1 May 2019 and ending on 30 June 2019 (both days inclusive)
“August 2019 Ferry Leasing Agreement”	the leasing agreement dated 19 August 2019 entered into between HT Shipping and Jiuzhou Shipping, under which HT Shipping leased the four ferries (including four of the Subject Ferries) from Jiuzhou Shipping for a period commencing on 1 September 2019 and ending on 31 October 2019 (both days inclusive)

“Board”	the board of Directors
“Company”	Zhuhai Holdings Investment Group Limited, a company incorporated in Bermuda with limited liability whose Shares are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“February 2019 Ferry Leasing Agreement”	the leasing agreement dated 27 February 2019 entered into between Ferry Company and Jiuzhou Shipping, under which Ferry Company leases 「尋仙6」輪 (the “Xunxian 6” Ferry*) from Jiuzhou Shipping for a period commencing on 27 February 2019 and ending on 31 May 2020 (both days inclusive)
“Ferry Company”	珠海高速客輪有限公司 (Zhuhai High-speed Passenger Ferry Co., Ltd.*), a connected subsidiary of the Company established as a sino-foreign equity joint venture enterprise under the PRC law
“Ferry Operations (Pearl River Estuary & Wanshan Islands)”	land-to-island and inter-islands passengers sea travel and sea transportation for tourists (including both day and evening services) along the waters of Pearl River Estuary and Wanshan Islands
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HT Shipping”	珠海經濟特區海通船務有限公司 (Zhuhai S.E.Z. Haitong Shipping Co., Ltd.*), a connected subsidiary of the Company established as a domestic enterprise under the PRC law
“Independent Third Party”	third party whose ultimate beneficial owner(s) is(are) third party(ies) independent of the Company and connected persons of the Company
“Jiuzhou Port-Shekou Line”	ferry line between 九洲港 (Jiuzhou Port*) on the one part and 蛇口 (Shekou) on the other part
“Jiuzhou Shipping”	珠海九洲船務有限公司 (Zhuhai Jiuzhou Shipping Co., Ltd.*), a wholly-owned subsidiary of ZJ Holdings established as a domestic enterprise under the PRC law

“June 2019 Ferry Leasing Agreement”	the Leasing Agreement dated 24 June 2019 entered into between HT Shipping and Jiuzhou Shipping, under which HT Shipping leased four ferries (including four of the Subject Ferries) from Jiuzhou Shipping for a period commencing on 1 July 2019 and ending on 31 August 2019 (both days inclusive)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Macao”	the Macao Special Administrative Region of the People’s Republic of China
“May 2020 Ferry Leasing Agreements”	the May 2020 Ferry Leasing Agreement (Jiuzhou Port-Shekou Line) and May 2020 Supplemental Agreement (Xunxian 6)
“May 2020 Ferry Leasing Agreement (Jiuzhou Port-Shekou Line)”	the leasing agreement dated 28 May 2020 entered into between Ferry Company and Jiuzhou Shipping, under which Ferry Company leases the Subject Ferries from Jiuzhou Shipping for a period of one year commencing on 1 June 2020 and ending on 31 May 2021 (both days inclusive)
“May 2020 Supplemental Agreement (Xunxian 6)”	the supplemental agreement dated 28 May 2020 entered into between Ferry Company and Jiuzhou Shipping, under which the term of the February 2019 Ferry Leasing Agreement is extended for a period of seven months commencing on 1 June 2020 and ending on 31 December 2020 (both days inclusive)
“PRC”	for the purpose of this announcement, the People’s Republic of China (other than the regions of Hong Kong, Macau and Taiwan)
“Previous Ferry Leasing Agreements”	the February 2019 Ferry Leasing Agreement, April 2019 Ferry Company Ferry Leasing Agreement, April 2019 HT Shipping Ferry Leasing Agreement, June 2019 Ferry Leasing Agreement and August 2019 Ferry Leasing Agreement
“Relevant Ferry Lines”	ferry lines between 香洲港北堤碼頭 (Xiangzhou Port*) and 九洲港 (Jiuzhou Port*) on the one part and 桂山碼頭 (Guishan Terminal*), 東澳碼頭 (Dongao Terminal*), 外伶仃碼頭 (Wai Lingding Terminal*) and 萬山碼頭 (Wanshan Terminal*) on the other part
“RMB”	Renminbi, the lawful currency of the PRC

“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subject Ferries”	「新海濱」輪 (“Xinhaibin” Ferry), 「新海亮」輪 (“Xinhailiang” Ferry), 「新海天」輪 (“Xinhaitian” Ferry), 「新海珠」輪 (“Xinhaizhu” Ferry), 「新海洋」輪 (“Xinhaiyang” Ferry) and other ferries at Jiuzhou Shipping’s deployment which may be used for the operation of the Jiuzhou Port-Shekou Line
“ZJ Holdings”	珠海九洲控股集團有限公司 (Zhuhai Jiuzhou Holdings Group Co., Ltd.*), a State-owned enterprise established in the PRC and the controlling shareholder of the Company

In this announcement, the terms “associate”, “connected person”, “connected subsidiary”, “subsidiary” and “controlling shareholder” have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

By Order of the Board
Zhuhai Holdings Investment Group Limited
Huang Xin
Chairman

Hong Kong, 28 May 2020

As at the date of this announcement, the Board comprises Mr. Huang Xin, Mr. ZENG Jianping, Mr. Jin Tao, Mr. Ye Yuhong and Mr. Li Wenjun as executive Directors; Datuk Wira Lim Hock Guan (Mr. Lim Seng Lee as his alternate), Mr. Kwok Hoi Hing (Mr. Zhu Minming as his alternate) and Mr. Zou Chaoyong as non-executive Directors; and Mr. Hui Chiu Chung, Mr. Chu Yu Lin, David, Mr. Albert Ho and Mr. Wang Yijiang as independent non-executive Directors.

* *The English transliteration of the Chinese names in this announcement, where indicated, is included for information only, and should not be regarded as the official English names of such Chinese names.*