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XINGHUA PORT HOLDINGS LTD.

興華港口控股有限公司*

(Singapore Company Registration Number: 200514209G)

(Incorporated in the Republic of Singapore with limited liability)

(Stock Code: 01990)

SUPPLEMENTARY ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

Reference is made to the annual report for the year ended 31 December 2019 (the “FY2019 Annual Report”) of Xinghua Port Holdings Ltd. (the “Company”) dated 2 April 2020. Unless otherwise specified, capitalised terms used in this supplemental announcement shall have the same meanings as those defined in the FY2019 Annual Report.

As disclosed on pages 15 and 63 of the FY2019 Annual Report, the Group recorded other operating expenses of RMB40.4 million and other expenses of RMB9.0 million for the Year. In this supplemental announcement, the Company would like to provide additional information for these expenses (along with the comparative figures of the year ended 31 December 2018 (“FY2018”)):

OTHER OPERATING EXPENSES

Other operating expenses decreased by 15.4% from RMB47.7 million for FY2018 to RMB40.4 million for the Year mainly due to lower expenses incurred in the Year for maintenance, insurance premiums, legal fees, safety-related expenses and travelling costs. The details of these expenses are as follows:

	As at 31 December 2019 RMB'000	As at 31 December 2018 RMB'000	Variance
Legal fees	82	2,554	(96.8%)
Safety-related expenses	4,705	6,134	(23.3%)
Maintenance costs	16,206	17,381	(6.8%)
Travelling costs	65	626	(89.6%)
Insurance premiums	370	618	(40.1%)

The higher legal fees and safety-related expenses incurred in FY2018 were related mainly to the accident which happened on 31 March 2018 at the CCIP Port.

* for identification purpose only

OTHER EXPENSES

Other expenses decreased by 52.5% from RMB19.0 million for FY2018 to RMB9.0 million for the Year mainly due to lower listing-related expenses, security costs and marketing expenses. Also, the Group made a bad debts provision of RMB707,232 in FY2018. The details are as follows:

	As at 31 December 2019 RMB'000	As at 31 December 2018 RMB'000	Variance
Listing-related expenses	2,496	5,802	(57.0%)
Security costs	2,117	3,523	(39.9%)
Marketing expenses	1,799	2,602	(30.9%)
Bad debts provision	–	707	(100.0%)
Settlement of residual value of property, plant and equipment	–	490	(100.0%)
Contribution to the employment security for the disabled	71	292	(75.7%)

Of the listing-related expenses incurred in FY2018, about RMB2.6 million was related to the listing costs of the Company.

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

Singapore, 14 August 2020

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Patrick Ng Bee Soon, Mr. Kor Tor Khoon and Ms. Jane Kimberly Ng Bee Kiok; one NED, namely Mr. Lee Cheong Seng; and three INEDs, namely Mr. Tan Chian Khong, Mr. Soh Ee Beng and Mr. Ting Yian Ann.