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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)

CONTINUING CONNECTED TRANSACTIONS:

AGENCY TRANSPORTATION CUM MANAGEMENT FEE AGREEMENT IN RELATION TO NEW MARINE TOURISM LINE

INTRODUCTION

Reference is made to the Company's announcements dated 25 February 2019 and 28 November 2019, respectively, in relation to (among other things) the Short Term New Marine Tourism Line AM Fee Agreement, the 2019-20 New Marine Tourism Line AM Fee Agreement and the revision of the annual caps for the CCTs contemplated under the 2019-20 New Marine Tourism Line AM Fee Agreement.

Reference is also made to the Company's announcement dated 4 December 2020 in relation to the proposed cessation of operation of the New Marine Tourism Line by Ferry Company (being a non wholly-owned subsidiary of the Company).

As disclosed in the announcement dated 25 February 2019, on 1 January 2019, Ferry Company, Jiuzhou Port Company and Jiuzhou Passenger Development Company entered into the Short Term New Marine Tourism Line AM Fee Agreement in relation to the operation of the New Marine Tourism Line on a relatively short term basis for a term from 1 January 2019 to 28 February 2019. On 25 February 2019, Ferry Company (as ferry services provider), Jiuzhou Port Company (as port facilities provider) and Jiuzhou Passenger Development Company (as passenger-transport station operator and transportation agency services provider) entered into the 2019-20 New Marine Tourism Line AM Fee Agreement, with essentially similar terms to those of the Short Term New Marine Tourism Line AM Fee Agreement for a term from 1 March 2019 to 31 December 2020.

For the reasons as set out in the Company's announcement dated 4 December 2020, it is expected that Ferry Company will not continue to operate the New Marine Tourism Line and hence the CCTs under the 2019-20 New Marine Tourism Line AM Fee Agreement will not continue beyond its expiry on 31 December 2020. As disclosed in the said announcement, it is expected that Jiuzhou Blue Sea Jet Investment (being a wholly-owned subsidiary of ZJ Holdings, the controlling shareholder of the Company) will commence the operation of the New Marine Tourism Line.

On 30 December 2020, Jiuzhou Blue Sea Jet Investment, Jiuzhou Port Company and Jiuzhou Passenger Development Company entered into the 2021-23 New Marine Tourism Line AM Fee Agreement in relation to the operation of the New Marine Tourism Line for a term of three years up to 31 December 2023.

LISTING RULES IMPLICATIONS

As explained in the paragraph headed “Principal terms of the 2021-23 New Marine Tourism Line AM Fee Agreement – Parties” below, Jiuzhou Port Company is a connected subsidiary of the Company under Rule 14A.16 of the Listing Rules. Both Jiuzhou Blue Sea Jet Investment and Jiuzhou Passenger Development Company are connected persons of the Company under Chapter 14A of the Listing Rules. The transactions as contemplated under the 2021-23 New Marine Tourism Line AM Fee Agreement thus constitute CCTs for the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio for the expected aggregate amount of the portion of the Marine Tourism AM Fees and the Utility Surcharges receivable by Jiuzhou Port Company from Jiuzhou Blue Sea Jet Investment, which shall constitute the annual caps for the CCTs contemplated under the 2021-23 New Marine Tourism Line AM Fee Agreement for each of the three financial years ending 31 December 2023 is greater than 0.1% but less than 5%, the transactions contemplated under the 2021-23 New Marine Tourism Line AM Fee Agreement shall constitute non-exempt CCTs under Chapter 14A of the Listing Rules and are subject to the reporting, announcement and annual review requirements but exempt from the circular and independent shareholders’ approval requirements under Chapter 14A of the Listing Rules.

INTRODUCTION

Reference is made to the Company’s announcements dated 25 February 2019 and 28 November 2019, respectively, in relation to (among other things) the Short Term New Marine Tourism Line AM Fee Agreement, the 2019-20 New Marine Tourism Line AM Fee Agreement and the revision of the annual caps for the CCTs contemplated under the 2019-20 New Marine Tourism Line AM Fee Agreement.

Reference is also made to the Company’s announcement dated 4 December 2020 in relation to the proposed cessation of operation of the New Marine Tourism Line by Ferry Company (being a non wholly-owned subsidiary of the Company).

As disclosed in the announcement dated 25 February 2019, on 1 January 2019, Ferry Company, Jiuzhou Port Company and Jiuzhou Passenger Development Company entered into the Short Term New Marine Tourism Line AM Fee Agreement in relation to the operation of the New Marine Tourism Line on a relatively short term basis for a term from 1 January 2019 to 28 February 2019. On 25 February 2019, Ferry Company (as ferry services provider), Jiuzhou Port Company (as port facilities provider) and Jiuzhou Passenger Development Company (as passenger-transport station operator and transportation agency services provider) entered into the 2019-20 New Marine Tourism Line AM Fee Agreement, with essentially similar terms to those of the Short Term New Marine Tourism Line AM Fee Agreement for a term from 1 March 2019 to 31 December 2020.

As disclosed in the announcement dated 28 November 2019, due to the fact that average ferry ticket price during the period from 1 March 2019 to 31 October 2019 was approximately 26% higher than originally expected and the launch of a new luxury ferry and Ferry Company's marketing efforts targeted at individual travelers and corporate customers, it was anticipated that the Original 2019-20 Annual Caps would not be sufficient to meet the expected transaction amounts under the 2019-20 New Marine Tourism Line AM Fee Agreement for FY2019 and FY2020. The Board therefore resolved to revise the Original 2019-20 Annual Caps to the Revised 2019-20 Annual Caps ("**Revision of 2019-20 Annual Caps**"). The Revision of 2019-20 Annual Caps constituted the revised annual caps under the 2019-20 New Marine Tourism Line AM Fee Agreement for each of FY2019 and FY2020 and the relevant applicable ratios (as prescribed under Chapter 14 of the Listing Rules) were more than 0.1% and less than 5%, thus the transactions contemplated under the 2019-20 New Marine Tourism Line AM Fee Agreement (after aggregating with the transactions contemplated under the Short Term New Marine Tourism Line AM Fee Agreement) constituted partially-exempt CCTs under Chapter 14A of the Listing Rules and were subject to the annual review and disclosure requirements but exempt from Shareholders' approval requirements under Chapter 14A of the Listing Rules. Further details of the Revision of 2019-20 Annual Caps are set out in the announcements of the Company dated 28 November 2019.

For the reasons as set out in the Company's announcement dated 4 December 2020, it is expected that Ferry Company will not continue to operate the New Marine Tourism Line and hence the CCTs under the 2019-20 New Marine Tourism Line AM Fee Agreement will not continue beyond its expiry on 31 December 2020. As disclosed in the said announcement, it is expected that Jiuzhou Blue Sea Jet Investment (being a wholly-owned subsidiary of ZJ Holdings, the controlling shareholder of the Company) will commence the operation of the New Marine Tourism Line.

On 30 December 2020, Jiuzhou Blue Sea Jet Investment, Jiuzhou Port Company and Jiuzhou Passenger Development Company entered into the 2021-23 New Marine Tourism Line AM Fee Agreement in relation to the operation of the New Marine Tourism Line for a term of three years up to 31 December 2023.

PRINCIPAL TERMS OF THE 2021-23 NEW MARINE TOURISM LINE AM FEE AGREEMENT

Date:

30 December 2020

Parties:

- (i) Jiuzhou Blue Sea Jet Investment (as ferry services provider);
- (ii) Jiuzhou Port Company (as port facilities provider); and
- (iii) Jiuzhou Passenger Development Company (as passenger-transport station operator and transportation agency services and luggage transportation services provider).

Jiuzhou Blue Sea Jet Investment is established in the PRC and a wholly-owned subsidiary of ZJ Holdings. The principal activities of Jiuzhou Blue Sea Jet Investment include provision of ferry services.

Jiuzhou Port Company is established in the PRC and a non wholly-owned subsidiary of the Company. 90% of the registered capital in Jiuzhou Port Company is attributable to the Company, and the remaining 10% is attributable to ZJ Holdings. Jiuzhou Port Company is a member of the Group. The principal activities of Jiuzhou Port Company include provision of port facilities.

Jiuzhou Passenger Development Company is established in the PRC and a wholly-owned subsidiary of ZJ Holdings. The principal activities of Jiuzhou Passenger Development Company include operation of passenger-transport station and transportation agency services for ferry lines.

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 about 61.5% of the Shares in issue. The principal activities of ZJ Holdings include investment in tourism and transportation businesses and properties letting.

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

As each of Jiuzhou Blue Sea Jet Investment and Jiuzhou Passenger Development Company is owned as to more than 30% by ZJ Holdings, both Jiuzhou Blue Sea Jet Investment and Jiuzhou Passenger Development Company are associates of ZJ Holdings, hence connected persons of the Company under the Listing Rules.

The transactions contemplated under the 2021-23 New Marine Tourism Line AM Fee Agreement involve part of the Marine Tourism AM Fees and Utility Surcharges as income received by Jiuzhou Port Company (a member of the Group) from Jiuzhou Blue Sea Jet Investment (a connected person of the Company). Accordingly, transactions contemplated under the 2021-23 New Marine Tourism Line AM Fee Agreement constitute CCTs for the Company under Chapter 14A of the Listing Rules.

Term:

From 1 January 2021 to 31 December 2023

Services provided:

Under the 2021-23 New Marine Tourism Line AM Fee Agreement, (a) Jiuzhou Port Company will be mainly responsible for providing waiting lounge for passengers, printing ferry tickets, supplying electricity and fresh water to Jiuzhou Blue Sea Jet Investment (at a fee to be charged at market rate with reference to the actual usage plus a premium of 15% per month), conducting promotional activities for the New Marine Tourism Line and providing berthing facilities and services for the ferries of Jiuzhou Blue Sea Jet Investment at the Jiuzhou Port; and (b) Jiuzhou Passenger Development Company will be mainly responsible for selling and checking ferry tickets to passengers in the PRC, assisting in the management of waiting lounge services and conducting business promotion activities at ferry tickets sales points.

Payment terms:

In return for the above services, the parties agreed to share certain revenues and expenses in the following manners:

(a) *Marine Tourism AM Fees*

Jiuzhou Port Company and Jiuzhou Passenger Development Company are entitled to receive the Marine Tourism AM Fees from Jiuzhou Blue Sea Jet Investment calculated at fixed percentages of the net proceeds (“**Net Proceeds**”), which represents the gross proceeds from the ferry tickets sold at the Jiuzhou Port after deducting certain expenses for the New Marine Tourism Line. Details of the calculation of the Marine Tourism AM Fees are set out in the table below:

	% of the Net Proceeds			Total
	Jiuzhou Blue Sea Jet Investment	Jiuzhou Port Company	Jiuzhou Passenger Development Company	
New Marine Tourism Line	76.5%	18.8%	4.7%	100%

The scope of services provided by Jiuzhou Port Company and covered by the Marine Tourism AM Fees include providing waiting lounge for passengers, printing ferry tickets, providing berthing facilities and services for the ferries of Jiuzhou Blue Sea Jet Investment at Jiuzhou Port.

The sharing ratio for the Net Proceeds in respect of the New Marine Tourism Line was determined by the parties with reference to the sharing ratio for the Relevant ZJ Port Ferry Lines. The Directors are of the view that such sharing ratio for the Net Proceeds for FY2021, FY2022 and FY2023 in respect of the New Marine Tourism Line were agreed on normal commercial terms which were negotiated among the parties in good faith and on arm's length basis and as far as the Marine Tourism AM Fees payable to Jiuzhou Port Company are concerned, are no less favourable to the Group than the terms available from Independent Third Parties.

The Marine Tourism AM Fees for each month will be settled within the following month.

(b) Surcharge on supply of electricity and fresh water

Jiuzhou Port Company will supply electricity and fresh water to Jiuzhou Blue Sea Jet Investment at a surcharge (“**Utility Surcharge**”) calculated on the basis of a premium of 15% on the actual usage of electricity and fresh water. The Utility Surcharge is determined with reference to the premium payable to Jiuzhou Port Company by independent ferry operators whose ferries berth at Jiuzhou Port. The Utility Surcharge was agreed on normal commercial terms which were negotiated between Jiuzhou Blue Sea Jet Investment and Jiuzhou Port Company on arm's length basis and are no less favourable to the Group than those available from independent ferry operators.

The Utility Surcharges for each month payable by Jiuzhou Blue Sea Jet Investment to Jiuzhou Port Company will be settled by Jiuzhou Blue Sea Jet Investment within the following month.

HISTORICAL TRANSACTION AMOUNTS

The historical transaction amounts of the Marine Tourism AM Fees and the Utility Surcharges payable by Ferry Company to Jiuzhou Port Company under (i) the Short Term New Marine Tourism Line AM Fee Agreement for the two months ended on 28 February 2019; and (ii) the 2019-20 New Marine Tourism Line AM Fee Agreement for the period from 1 March 2019 to 31 October 2020, are set out below:

Marine Tourism AM Fees and Utility Surcharges payable by Ferry Company to Jiuzhou Port Company (Note 1)

Period concerned	Agreements concerned	Marine Tourism	Utility Surcharges	Total amount of
		AM Fees (Note 2) (RMB'000)	(Note 3) (RMB'000)	Marine Tourism AM Fees and Utility Surcharges payable by Ferry Company to Jiuzhou Port Company (Note 4) (RMB'000)
1 January 2019 to 28 February 2019	Short Term New Marine Tourism Line AM Fee Agreement	332	0.4	332
1 March 2019 to 31 December 2019	2019-20 New Marine Tourism Line AM Fee Agreement	3,920	6.6	3,927
FY2019		<u>4,252</u>	<u>7</u>	<u>4,259</u>
1 January 2020 to 31 October 2020	2019-20 New Marine Tourism Line AM Fee Agreement	<u>1,309</u>	<u>9</u>	<u>1,318</u>

Notes:

- In relation to the Marine Tourism AM Fees and the Utility Surcharges for the two months ended 28 February 2019 under the Short Term New Marine Tourism Line AM Fee Agreement and the period from 1 March 2019 to 31 October 2020 under the 2019-20 New Marine Tourism Line AM Fee Agreement, as both Ferry Company and Jiuzhou Port Company are members of the Group as well as connected subsidiaries of the Company, the historical transaction amounts for the portion of Marine Tourism AM Fees and the Utility Surcharges concerning Jiuzhou Port Company represent (i) the portion of Marine Tourism AM Fees and the Utility Surcharges receivable by Jiuzhou Port Company as income from Ferry Company on one hand, and (ii) the portion of Marine Tourism AM Fees and the Utility Surcharges paid by Ferry Company as expenses to Jiuzhou Port Company on the other hand, both amounts being identical. In terms of accounting treatment, such amounts under items (i) and (ii) are offset against each other in full under the consolidated financial statements of the Group.
- Calculated on the basis of 9.4% of the Net Proceeds for the six months ended 30 June 2019 and 18.8% of the Net Proceeds for the period from 1 July 2019 to 31 October 2020.
- Representing 15% premium on top of the actual usage of electricity and water.
- Certain figures included in this announcement are subject to rounding adjustments. Any discrepancies between the total shown and the sum of the amounts listed are due to rounding.

The Board confirms that, as at the date of this announcement, the Revised 2019-20 Annual Caps for the period from 1 March 2019 to 31 December 2019 have not been exceeded. For the ten months ended 31 October 2020, the aggregate historical amounts of the Marine Tourism AM Fees and the Utility Surcharges paid by Ferry Company to Jiuzhou Port Company amounted to approximately RMB1,318,000. It is expected that the aggregate amount of the Marine Tourism AM Fees and the Utility Surcharges paid by Ferry Company to Jiuzhou Port Company will not exceed the Revised 2019-20 Annual Caps for FY2020.

MAXIMUM AGGREGATE ANNUAL CAPS FOR THE MARINE TOURISM AM FEES AND THE UTILITY SURCHARGES FOR THE THREE FINANCIAL YEARS ENDING 31 DECEMBER 2023

The expected maximum aggregate annual caps in respect of the Marine Tourism AM Fees and the Utility Surcharges under the 2021-23 New Marine Tourism Line AM Fee Agreement including receivable by Jiuzhou Port Company from Jiuzhou Blue Sea Jet Investment for the three financial years ending 31 December 2023 are set out as follows:

**Annual caps for Marine Tourism AM Fees and Utility Surcharges
receivable by Jiuzhou Port Company from Jiuzhou Blue Sea Jet Investment (Note 1)**

Financial year concerned	Marine Tourism	Utility Surcharges	Total annual
	AM Fees (Note 2) (RMB)	(Note 3) (RMB)	caps for Marine Tourism AM Fees and Utility Surcharges receivable (RMB)
FY2021	11,266,000	80,000	11,346,000
FY2022	12,177,000	80,000	12,257,000
FY2023	13,144,000	80,000	13,224,000

Notes:

1. In relation to the maximum annual caps of the Marine Tourism AM Fees and the Utility Surcharges for the three financial years ending 31 December 2023, the transaction amounts for the purpose of the annual caps for the portion of Marine Tourism AM Fees and the Utility Surcharges concerning Jiuzhou Port Company represent the portion of Marine Tourism AM Fees and the Utility Surcharges to be received by Jiuzhou Port Company as income from Jiuzhou Blue Sea Jet Investment.
2. Calculated on the basis of 18.8% of the Net Proceeds.
3. Representing 15% premium on top of the actual usage of electricity and water.

In arriving at the above annual caps, the Directors has taken into account:

- (a) the historical transaction amount of the Marine Tourism AM Fees and Utility Surcharges payable for the two months ended 28 February 2019 under the Short Term New Marine Tourism Line AM Fee Agreement and for the period from 1 March 2019 to 31 October 2020 under the 2019-20 New Marine Tourism Line AM Fee Agreement;
- (b) the historical passenger flow for the New Marine Tourism Line from 1 January 2019 to 31 October 2020 and the expected passenger flow for the New Marine Tourism Line from 1 November 2020 to 31 December 2020 and the three financial years ending 31 December 2023;
- (c) the actual average price of the ferry tickets for the New Marine Tourism Line for the two months ended 28 February 2019 and for the period from 1 March 2019 to 31 October 2020 and the expected increase in the average price of ferry tickets for the New Marine Tourism Line for the three financial years ending 31 December 2023; and
- (d) a buffer of 20%.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS CONTEMPLATED UNDER THE 2021-23 NEW MARINE TOURISM LINE AM FEE AGREEMENT

As at the date of this announcement, Jiuzhou Port is operated by Jiuzhou Port Company who provides similar services to ferries operated by Independent Third Parties at the same rate as that payable by Jiuzhou Blue Sea Jet Investment. As the original port facilities at Jiuzhou Port are currently undergoing redevelopment, ZJ Holdings, the owner of the Jiuzhou Port, granted rights to Jiuzhou Port Company to use and operate the interim port facilities until the redevelopment is complete. It is currently expected that ZJ Holdings and Jiuzhou Port Company will enter into a new lease agreement for the redeveloped port facilities. The transactions as contemplated under the 2021-23 New Marine Tourism Line AM Fee Agreement will bring a stable source of revenue to the Group.

For the reasons as set out in the Company's announcement dated 4 December 2020, it is expected that Ferry Company will not continue to operate the New Marine Tourism Line and hence the CCTs under the 2019-20 New Marine Tourism Line AM Fee Agreement will not continue beyond its expiry on 31 December 2020. While Ferry Company will not continue to be the operator of the New Marine Tourism Line, through the operation of such line by Jiuzhou Blue Sea Jet Investment, the Group (through its subsidiary, Jiuzhou Port Company) will participate in such line pursuant to the 2021-23 New Marine Tourism Line AM Fee Agreement by way of providing supporting services to the other parties thereto in return for a fee.

In view of the above, the Directors (including the independent non-executive Directors) are of the opinion that:

- (a) the engagement of Jiuzhou Port Company by Jiuzhou Blue Sea Jet Investment under the 2021-23 New Marine Tourism Line AM Fee Agreement will bring a stable source of revenue to the Group and enable the Group to participate in the New Marine Tourism Line without substantial capital commitment;

- (b) the terms of the 2021-23 New Marine Tourism Line AM Fee Agreement are no more favourable to Jiuzhou Blue Sea Jet Investment and Jiuzhou Passenger Development Company than terms available to Independent Third Parties and are no less favourable to the Group than terms available from Independent Third Parties;
- (c) the terms of the 2021-23 New Marine Tourism Line AM Fee Agreement are negotiated between the parties on arm's length basis and on normal commercial terms that are fair and reasonable;
- (d) the proposed annual caps for the Marine Tourism AM Fees and the Utility Surcharges as mentioned above are fair and reasonable; and
- (e) the transactions as contemplated under the 2021-23 New Marine Tourism Line AM Fee Agreement will be conducted in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As explained in the paragraph headed "Principal terms of the 2021-23 New Marine Tourism Line AM Fee Agreement – Parties" above, Jiuzhou Port Company is a connected subsidiary of the Company under Rule 14A.16 of the Listing Rules. Both Jiuzhou Blue Sea Jet Investment and Jiuzhou Passenger Development Company are connected persons of the Company under Chapter 14A of the Listing Rules. The transactions as contemplated under the 2021-23 New Marine Tourism Line AM Fee Agreement thus constitute CCTs for the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio for the expected aggregate amount of the portion of the Marine Tourism AM Fees and the Utility Surcharges receivable by Jiuzhou Port Company from Jiuzhou Blue Sea Jet Investment, which shall constitute the annual caps for the CCTs contemplated under the 2021-23 New Marine Tourism Line AM Fee Agreement for each of the three financial years ending 31 December 2023 is greater than 0.1% but less than 5%, the transactions contemplated under the 2021-23 New Marine Tourism Line AM Fee Agreement shall constitute non-exempt CCTs under Chapter 14A of the Listing Rules and are subject to the reporting, announcement and annual review requirements but exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Since 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, they abstained from voting on the relevant board resolution(s) approving the 2021-23 New Marine Tourism Line AM Fee Agreement. Mr. Li Wenjun (being an executive Director) is also a deputy general manager of ZJ Holdings and also abstained from voting on the aforesaid board resolutions. Save as disclosed above, none of the Directors has a material interest in the 2021-23 New Marine Tourism Line AM Fee Agreement nor has any of them abstained from voting in respect of the relevant board resolution(s).

GENERAL

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, Macau 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 factoring services, the construction of river-regulating facilities and provision of river maintenance services and the trading and distribution of fuel oil, to form three major business segments, namely (1) 九洲藍色幹線 (Jiuzhou Blue Sea Jet*, maritime transportation) and 藍色海洋旅遊 (Blue Marine Tourism*); (2) green leisure tourism and composite real estate; and (3) public utilities and financial investments.

DEFINITIONS

In this announcement, the following expressions shall, unless the context otherwise requires, have the following meanings:

“2019-20 New Marine Tourism Line AM Fee Agreement”	the agency transportation cum management fee agreement dated 25 February 2019 and entered into among Ferry Company, Jiuzhou Port Company and Jiuzhou Passenger Development Company in relation to the operation of the New Marine Tourism Line for a term from 1 March 2019 to 31 December 2020
“2021-23 New Marine Tourism Line AM Fee Agreement”	the agency transportation cum management fee agreement dated 30 December 2020 and entered into among Jiuzhou Blue Sea Jet Investment, Jiuzhou Port Company and Jiuzhou Passenger Development Company in relation to the operation of the New Marine Tourism Line for a term of three years from 1 January 2021 to 31 December 2023
“Board”	the board of Directors
“CCT(s)”	continuing connected transaction(s), having such meaning as ascribed to such term under the Listing Rules
“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

“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
“FY”	a financial year of the Company ended or ending 31 December
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) who and whose ultimate beneficial owners are third parties independent of the Company and connected persons of the Company
“Jiuzhou Blue Sea Jet Investment”	珠海九洲藍色幹線投資控股有限公司 (Zhuhai Jiuzhou Blue Sea Jet Investment Holdings Co., Ltd.*), established as a domestic enterprise under the PRC law and a wholly-owned subsidiary of ZJ Holdings
“Jiuzhou Passenger Development Company”	珠海九洲客運港發展有限公司 (Zhuhai Jiuzhou Passenger Port and Development Co., Ltd.*), established as a domestic enterprise under the PRC law and a wholly-owned subsidiary of ZJ Holdings
“Jiuzhou Port Company”	珠海九洲港客運服務有限公司 (Zhuhai Jiuzhou Port Passenger Traffic Services Co., Ltd.*), established as a sino-foreign equity joint venture enterprise under the PRC law and a connected subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Marine Tourism AM Fees”	the agency, transportation and management fees payable by Ferry Company to (i) Jiuzhou Port Company and (ii) Jiuzhou Passenger Development Company under the Short Term New Marine Tourism Line AM Fee Agreement and the 2019-20 New Marine Tourism Line AM Fee Agreement and the agency, transportation and management fees payable by Jiuzhou Blue Sea Jet Investment to (i) Jiuzhou Port Company and (ii) Jiuzhou Passenger Development Company under the 2021-23 New Marine Tourism Line AM Fee Agreement

“New Marine Tourism Line”	the sightseeing ferry line that departs from Jiuzhou Port, Zhuhai, the PRC and travels towards the direction of Shekou, Shenzhen, the PRC (but without stopping at the Shekou Port), passes by the Hong Kong-Zhuhai-Macau Bridge (港珠澳大橋) and returns to Jiuzhou Port, Zhuhai, the PRC
“Original 2019-20 Annual Caps”	the original annual caps for the CCTs in respect of the Marine Tourism AM Fees and the Utility Surcharges under the 2019-20 New Marine Tourism Line AM Fee Agreement including (1) receivable by Jiuzhou Port Company from Ferry Company; and (2) payable by Ferry Company to Jiuzhou Port Company and Jiuzhou Passenger Development Company respectively for the period from 1 March 2019 to 31 December 2019 and FY2020 as set out in the paragraph headed “Revision of Annual Caps for the Marine Tourism AM Fees and the Utility Surcharges for the period from 1 March 2019 to 31 December 2019 and FY2020 – Existing Annual Caps” in the Company’s announcement dated 28 November 2019
“PRC”	People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Relevant ZJ Port Ferry Lines”	includes the following ferry lines: (i) HK-Macau Ferry Terminal Line; (ii) HK Airport Line; and (iii) Shekou Line as defined in the section headed “Introduction” in the Company’s announcement dated 25 February 2019
“Revised 2019-20 Annual Caps”	the revised annual caps for the CCTs in respect of the Marine Tourism AM Fees and the Utility Surcharges under the 2019-20 New Marine Tourism Line AM Fee Agreement including (1) receivable by Jiuzhou Port Company from Ferry Company; and (2) payable by Ferry Company to Jiuzhou Port Company and Jiuzhou Passenger Development Company respectively for the period from 1 March 2019 to 31 December 2019 and FY2020 as set out in the paragraph headed “Revision of Annual Caps for the Marine Tourism AM Fees and the Utility Surcharges for the period from 1 March 2019 to 31 December 2019 and FY2020 – Revised Annual Caps” in the Company’s announcement dated 28 November 2019
“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
“Short Term New Marine Tourism Line AM Fee Agreement”	the short term agency transportation cum management fee agreement dated 1 January 2019 and entered into among Ferry Company, Jiuzhou Port Company and Jiuzhou Passenger Development Company and in relation to the operation of the New Marine Tourism Line for the term of two months ended 28 February 2019
“Utility Surcharges”	the surcharges for electricity and fresh water payable by Ferry Company to Jiuzhou Port Company under the Short Term New Marine Tourism Line AM Fee Agreement and the 2019-20 New Marine Tourism Line AM Fee Agreement and the surcharges for electricity and fresh water payable by Jiuzhou Blue Sea Jet Investment to Jiuzhou Port Company under the 2021-23 New Marine Tourism Line AM Fee Agreement
“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
“%”	per cent

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

By order of the Board of
Zhuhai Holdings Investment Group Limited
Zeng Jianping
Chairman

Hong Kong, 30 December 2020

As at the date of this announcement, the Board comprises Mr. Zeng Jianping, Mr. Jin Tao, Mr. Ye Yuhong and Mr. Li Wenjun as executive Directors; Mr. Zou Chaoyong as non-executive Director; 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.*