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**Sinotrans Shipping Limited**

中外運航運有限公司

*(Incorporated in Hong Kong with limited liability)*

**Creative Enterprise Holdings Limited**

創毅控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3992)**

## **JOINT ANNOUNCEMENT**

**(1) APPOINTMENT OF NON-EXECUTIVE DIRECTORS AND  
CHAIRMAN OF THE BOARD**

**(2) CHANGE OF AUTHORISED REPRESENTATIVES  
AND**

**(3) NON-COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES**

**Financial Adviser to the Offeror**

**CMS  招商證券國際**

**Financial Adviser to the Company**

 **瓏盛資本有限公司  
Draco Capital Limited**

**Independent Financial Adviser to the Independent Board Committee**

 **川盟融資有限公司  
Chanceton Capital Partners Limited**

References are made to (i) the announcement jointly issued by Sinotrans Shipping Limited (the “**Offeror**”) and Creative Enterprise Holdings Limited (the “**Company**”) dated 8 March 2021 in relation to, among other things, the sale and purchase of the Sale Shares and the Offer; (ii) the composite offer and response document dated 16 July 2021 jointly issued by the Offeror and the Company in relation to, among other things, the Offer (the “**Composite Document**”); and (iii) the announcement dated 16 July 2021 jointly issued by the Company and the Offeror, in relation to, among other things, despatch of the Composite Document and clarification in respect of proposed change to board composition of the Company. Unless otherwise defined herein, terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

## **APPOINTMENT OF NON-EXECUTIVE DIRECTORS AND CHAIRMAN OF THE BOARD**

The Board is pleased to announce that with effect on 30 July 2021:

- (i) Dr. Deng Wei Dong (“**Dr. Deng**”) has been appointed as a non-executive Director and designated as the chairman of the Board. Accordingly, Mr. Poon Kin Leung has resigned as the chairman of the Board whilst still maintaining his position as an executive Director;
- (ii) Mr. Zhong Tao (“**Mr. Zhong**”) has been appointed as a non-executive Director;
- (iii) Mr. Wong For Yam (“**Mr. Wong**”) has been appointed as a non-executive Director; and
- (iv) Dr. Jing Tao (“**Dr. Jing**”) has been appointed as a non-executive Director.

The biographical details of each of Dr. Deng, Mr. Zhong, Mr. Wong and Dr. Jing are set out below.

### **Dr. Deng Wei Dong**

**Dr. Deng Wei Dong**, aged 54, has been appointed as a non-executive Director and chairman of the Board on 30 July 2021. Dr. Deng currently serves as the Head of the Capital Investment and Management Department of CMG and has been a director of the Offeror since 9 March 2021.

Dr. Deng has vast experience in port management and port operation. Prior to his current position with CMG, Dr. Deng had served in Administration Bureau of Hainan Yangpu Economic Development Zone. He had also successively served as General Manager of the Development Department of China Nanshan Development (Group) Incorporation\* (中國南山開發(集團)股份有限公司) and Deputy General Manager at China Merchants Holdings (International) Company Limited (with the name changed to

CMPort in 2016). Dr. Deng was also a director of China Merchants Property Operation & Service Co., Ltd.\* (招商局積餘產業運營服務股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 001914), from December 2019 to 1 April 2021.

Dr. Deng is currently a director of the following listed public companies:

<b>Name of company</b>	<b>Name of the stock exchange</b>	<b>Term of Service</b>
China Merchants Energy Shipping Co., Ltd.* (招商局能源運輸股份有限公司)	The Shanghai Stock Exchange (stock code: 601872)	April 2019 to present
S.F. Holding Co., Ltd.* (順豐控股股份有限公司)	The Shenzhen Stock Exchange (stock code: 002352)	April 2019 to present
China International Marine Containers (Group) Co., Ltd.* (中國國際海運集裝箱(集團)股份有限公司)	A Shares:	October 2020 to present
	The Shenzhen Stock Exchange (stock code: 000039)	
	H Shares:  The Stock Exchange of Hong Kong Limited (stock code: 2039)	

Dr. Deng obtained his doctor's degree in physical geography from Nanjing University in the PRC in 1994. Subsequently, he obtained a master's degree in marine management from Dalhousie University in Canada in 2002.

Dr. Deng has entered into an appointment letter with the Company for a term of three years commencing from 30 July 2021 and is then renewable on a yearly basis subject to termination by either party giving not less than one month's written notice to the other. He will not receive any fees for his position as non-executive Director. He is also subject to retirement and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company.

### **Mr. Zhong Tao**

**Mr. Zhong Tao**, aged 50, has been appointed as a non-executive Director on 30 July 2021. Mr. Zhong joined the CMG group in 1993 and has served as Deputy General Manager of Finance Department at CMG since 2015, General Manager at China Merchants International Finance Company Limited since 2005 and a director at China Merchants Group Finance Co., Ltd.\* (招商局集團財務有限公司) since 2017. Mr. Zhong is primarily responsible for formulating financing strategies for the CMG group and maintaining and managing financial institution relationships.

Mr. Zhong has vast experience in financing activities. From 1993 to 1996, Mr. Zhong served in the International Business Department at Shenzhen Branch of China Merchants Bank, where he was exposed to areas such as international settlement, trade finance, foreign exchange trading. From 1996 and up to present, he has held various positions at China Merchants International Finance Company Limited where he is currently the General Manager.

Mr. Zhong has entered into an appointment letter with the Company for a term of three years commencing from 30 July 2021 and is then renewable on a yearly basis subject to termination by either party giving not less than one month's written notice to the other. He will not receive any fees for his position as non-executive Director. He is also subject to retirement and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company.

### **Mr. Wong For Yam**

**Mr. Wong For Yam**, aged 56, has been appointed as a non-executive Director on 30 July 2021. Mr. Wong currently serves as the Deputy Head of the Human Resources Department of CMG since August 2015.

Mr. Wong has over 34 years of experience in financial management and human resources management. Mr. Wong joined the CMG group in June 1987, serving in the Financial Department of China Merchants Godown, Wharf & Transportation Co., Ltd. where his last position was director and Deputy Manager. He also served a four-year stint as a Deputy Managing Director at Silver Express International Ltd. from 1998 to 2002. Prior to his current position, he had served as a Deputy General Manager of the Human Resources Department at CMG since 2013.

Mr. Wong obtained his bachelor's degree in business administration from Asia International Open University (Macau) in 1995.

Mr. Wong has entered into an appointment letter with the Company for a term of three years commencing from 30 July 2021 after the posting of the Composite Document and is then renewable on a yearly basis subject to termination by either party giving not less than one month's written notice to the other. He will not receive any fees for

his position as non-executive Director. He is also subject to retirement and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company.

### **Dr. Jing Tao**

**Dr. Jing Tao**, aged 49, has been appointed as a non-executive Director on 30 July 2021. Dr. Jing joined CMG in June 2012 where she currently serves as the Senior Managing Director of the Capital Investment and Management Department. She is primarily responsible for implementing mergers and acquisitions, including accessing the opportunities, designing deal structures, leading the negotiations, coordinating external advisors and internal colleagues to do feasibility research, following up on the internal and external regulatory approval.

Dr. Jing has more than 27 years of experience in capital investment and business management. Prior to joining CMG, she had held various positions with academic, professional, commercial and regulatory institutions in the PRC.

Dr. Jing has been a qualified lawyer in the PRC since 1994 and a fellow of the Taxation Institute of Hong Kong since 2010.

Dr. Jing obtained her bachelor's degree in law and master's degree in civil law from Southwest University of Political Science and Law in the PRC in 1992 and 1995, respectively. Subsequently, she obtained a master's degree in common law from The University of Hong Kong in 2000, a master's degree in comparative European law from Ghent University in Belgium in 2003 and a doctor's degree in law from Peking University in the PRC in 2000.

Dr. Jing has entered into an appointment letter with the Company for a term of three years commencing from 30 July 2021 and is then renewable on a yearly basis subject to termination by either party giving not less than one month's written notice to the other. She will not receive any fees for her position as non-executive Director. She is also subject to retirement and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company.

As at the date of this joint announcement and save as disclosed above, each of Dr. Deng, Mr. Zhong, Mr. Wong and Dr. Jing did not (i) have any relationship with any other Directors, senior management or substantial or controlling Shareholders; (ii) have any interest in the Shares or other securities in the Company within the meaning of Part XV of the SFO; (iii) hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iv) hold any other positions with the Company or any other members of the Group; or (v) have any other major appointments and qualifications.

Save as disclosed above, there are no other matters concerning the appointment of Dr. Deng, Mr. Zhong, Mr. Wong and Dr. Jing that need to be brought to the attention of the Shareholders and each of them has confirmed that there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board warmly welcomes Dr. Deng, Mr. Zhong, Mr. Wong and Dr. Jing to join the Board.

## **CHANGE OF AUTHORISED REPRESENTATIVES**

Following the appointment of Dr. Deng and Dr. Jing as non-executive Directors and with immediate effect,

- (i) each of Dr. Deng and Dr. Jing has been appointed as an authorised representative of the Company under Rule 3.05 of the Listing Rules and an authorised representative of the Company for the purpose of accepting service of process and notices in Hong Kong on its behalf as required under Rule 19.05(2) of the Listing Rules and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Authorised Representative**”); and
- (ii) each of Mr. Poon Kin Leung and Mr. Lee Siu Wah Albert, being the existing Authorised Representative and executive Director, has resigned as the Authorised Representative whilst maintaining their positions as the executive Directors.

Each of Mr. Poon Kin Leung and Mr. Lee Siu Wah Albert has confirmed that there is no disagreement with the Board and each of them is not aware of any matter relating to their respective resignation as the Authorised Representative that needs to be brought to the attention of the Shareholders and the Stock Exchange.

## **NON-COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES**

According to Rule 3.10A of the Listing Rules, independent non-executive directors of a listed issuer must represent at least one-third of its board of directors. Upon the appointment of Dr. Deng, Mr. Zhong, Mr. Wong and Dr. Jing as non-executive Directors, the Board comprises thirteen members with six executive Directors, four non-executive Directors and three independent non-executive Directors. As a result, the number of independent non-executive Directors falls below one-third of members of the Board as required under Rule 3.10A of the Listing Rules.

As disclosed in the Composite Document, save for Mr. Poon Kin Leung, all the existing executive Directors (namely, Mr. Lee Siu Wah Albert, Mr. Lam Siu Hung Christopher, Mr. Wong King Cheung, Mr. Lai Wai Man and Mr. Wu Ka Chai) will resign pursuant to the terms of the Share Purchase Agreement with effect from a date which is no earlier than such date as permitted under Rule 7 of the Takeovers Code

(the “**Resignation**”). Accordingly, upon the Resignation becoming effective, the Company will be able to re-comply with Rule 3.10A within three months from the date of this joint announcement in accordance with the Listing Rules.

Further announcement(s) regarding the Resignation will be made by the Company as and when appropriate.

By Order of the board of  
**Sinotrans Shipping Limited**  
**Deng Wei Dong and Zhang Yi**  
*Directors*

By Order of the Board  
**Creative Enterprise Holdings Limited**  
**Deng Wei Dong**  
*Chairman*

Hong Kong, 30 July 2021

*As at the date of this joint announcement, the Board comprises Dr. Deng Wei Dong, Mr. Zhong Tao, Mr. Wong For Yam and Dr. Jing Tao as non-executive Directors; Mr. Poon Kin Leung, Mr. Lee Siu Wah Albert, Mr. Lam Siu Hung Christopher, Mr. Wong King Cheung, Mr. Lai Wai Man and Mr. Wu Ka Chai as executive Directors; and Mr. Wong Chung Kin Quentin, Mr. Tang Yiu Ming and Mr. Wong Si Yuen as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Offeror and the parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statements in this joint announcement misleading.*

*As at the date of this joint announcement, the directors of the Offeror comprise Dr. Deng Wei Dong and Mr. Zhang Yi.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, the Directors, Genesis Group and the Guarantors) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statements in this joint announcement misleading.*