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招商局港口控股有限公司

CHINA MERCHANTS PORT HOLDINGS COMPANY LIMITED

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 00144)

ANNOUNCEMENT

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2022 SHIP BERTHING SERVICES AGREEMENT

On 24 December 2021, in view of the expiry of the 2021 Ship Berthing Services Agreement on 31 December 2021, CMCS and Yiu Lian entered into the 2022 Ship Berthing Services Agreement for a term of one year commencing on 1 January 2022 and ending on 31 December 2022.

For the purpose of Rule 14A.53 of the Listing Rules, on 24 December 2021, the Directors resolved to set the annual cap in respect of the aggregate ship berthing fees payable under the 2022 Ship Berthing Services Agreement for the year ending 31 December 2022 at HK\$11 million. Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual cap for the ship berthing fees payable under the 2022 Ship Berthing Services Agreement for the year ending 31 December 2022 exceed 0.1% but are below 5%, it is exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

2022 SINOTRANS SERVICES FRAMEWORK AGREEMENT

On 24 December 2021, in view of the expiry of the 2019 Sinotrans Services Framework Agreement on 31 December 2021, Sinotrans & CSC and the Company entered into the 2022 Sinotrans Services Framework Agreement for a term of three years commencing on 1 January 2022 and ending on 31 December 2024.

For the purpose of Rule 14A.53 of the Listing Rules, on 24 December 2021, the Directors resolved to set the annual caps in respect of the service fees for port-related services receivable by the Group from Sinotrans & CSC and its associates for each of the three years ending 31 December 2022, 2023 and 2024 as RMB26 million (equivalent to approximately HK\$31.71 million), RMB34 million (equivalent to approximately HK\$41.46 million) and RMB45 million (equivalent to approximately HK\$54.88 million). Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual caps for the service fees receivable for port-related services exceed 0.1% but are below 5%, these transactions are exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules. In respect of the service fees for agency services payable by the Group to Sinotrans & CSC and its associates for each of the three years ending 31 December 2022, 2023 and 2024, the applicable percentage ratios set out in Rule 14.07 of the Listing Rules are less than 0.1% and therefore, these transactions constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

2022 CMPG SERVICES FRAMEWORK AGREEMENT

On 24 December 2021, in view of the expiry of the 2021 CMPG Services Framework Agreement on 31 December 2021, CMPG and the Company entered into the 2022 CMPG Services Framework Agreement for a term of two years commencing on 1 January 2022 and ending on 31 December 2023 to set out the framework for future transactions in relation to (i) the provision of port and port-related services by members of the Group to members of CMPG Group and (ii) the provision of port and port-related services by members of CMPG Group to members of the Group.

For the purpose of Rule 14A.53 of the Listing Rules, on 24 December 2021, the Directors resolved to set the annual caps in respect of the service fees for port and freight forwarding services payable by the Group to CMPG Group as RMB10 million (equivalent to approximately HK\$12.2 million) and RMB13 million (equivalent to approximately HK\$15.85 million) for the year ending 31 December 2022 and for the year ending 31 December 2023, respectively, and the annual caps in respect of the service fees for the provision of port and port-related services receivable by the Group from CMPG Group as RMB17 million (equivalent to approximately HK\$20.73 million) and RMB23 million (equivalent to approximately HK\$28.05 million) for the year ending 31 December 2022 and for the year ending 31 December 2023, respectively. Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual caps for the service fees receivable for port-related services and the service fees payable for port and freight forwarding services exceed 0.1% but are below 5%, these transactions are exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

2022 CMHIT COMPREHENSIVE SERVICES FRAMEWORK AGREEMENT

On 24 December 2021, in view of the expiry of the 2021 CMHIT Comprehensive Services Framework Agreement on 31 December 2021, the Company and CMHIT entered into the 2022 CMHIT Comprehensive Services Framework Agreement for a term of one year commencing on 1 January 2022 and ending on 31 December 2022.

For the purpose of Rule 14A.53 of the Listing Rules, on 24 December 2021, the Directors resolved to set the following annual cap in respect of the service fees payable by the Group to CMHIT for the year ending 31 December 2022 at RMB300 million (equivalent to approximately HK\$366 million). Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual cap for the service fees payable by the Group for the year ending 31 December 2022 exceed 0.1% but are below 5%, these transactions are therefore exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules but are subject to the reporting, annual review and announcement requirements.

2022 DJIBOUTI COOPERATION AGREEMENT

On 24 December 2021, CM Djibouti and Djibouti Industrial Parks Operation entered into the 2022 Djibouti Cooperation Agreement for a term of one year commencing from 1 January 2022 and ending on 31 December 2022.

For the purpose of Rule 14A.53 of the Listing Rules, on 24 December 2021, the Directors resolved to set the annual caps in respect of the service fees payable by CM Djibouti to Djibouti Industrial Parks Operation under the 2022 Djibouti Cooperation Agreement at US\$3 million (equivalent to approximately HK\$23.31 million) for the year ended 31 December 2022. Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual cap for the fees payable to Djibouti Industrial Parks Operation under the 2022 Djibouti Cooperation Agreement for the year ending 31 December 2022 exceed 0.1% but are below 5%, it is exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules. In respect of the service fees receivable by CM Djibouti from Djibouti Industrial Parks Operation for the year ending 31 December 2022, the applicable percentage ratios set out in Rule 14.07 of the Listing Rules are less than 0.1% and therefore, these transactions constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

2022 MAWAN SMART PORT TECHNOLOGY SERVICES AGREEMENTS

On 24 December 2021, Haixing entered into the Mawan Smart Port Technology Services Agreements with Shekou Container Terminal, Chiwan Container Terminal, Chiwan Port Container and Mawan Port for a term of two years commenced from 1 January 2021 and ending on 31 December 2022.

For the purpose of Rule 14A.53 of the Listing Rules, on 23 December 2021, the Directors resolved to set the annual caps in respect of the service fees receivable by Shekou Container Terminal from Haixing under the respective 2022 Mawan Smart Port Technology Services Agreement as RMB10,811,300 (equivalent to approximately HK\$13,184,512) for the year ending 31 December 2021 and RMB3,602,200 (equivalent to approximately HK\$4,392,927) for the year ending 31 December 2022. Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual cap for the services fees receivable by Shekou Container Terminal from Haixing under the respective 2022 Mawan Smart Port Technology Services Agreement for the year ending 31 December 2021 exceed 0.1% but are below 5%, it is exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

For the purpose of Rule 14A.53 of the Listing Rules, on 24 December 2021, the Directors resolved to set the annual caps in respect of the service fees payable by Haixing to each of Chiwan Container Terminal, Chiwan Port Container and Mawan Port under each of the respective 2022 Mawan Smart Port Technology Services Agreement. The applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of each 2022 Mawan Smart Port Technology Services Agreement, on a standalone basis, are less than 0.1% and therefore, these transactions, on a standalone basis, constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules. However, as each 2022 Mawan Smart Port Technology Services Agreement entered into with Chiwan Container Terminal, Chiwan Port Container and Mawan Port are of similar nature or otherwise connected, these transactions will need to be aggregated as if they are one transaction. For the purpose of Rule 14A.53 of the Listing Rules, on 23 December 2021, the Directors resolved to set an aggregate annual cap in respect of the annual aggregate service fees payable by Haixing to Chiwan Container Terminal, Chiwan Port Container and Mawan Port under the 2022 Mawan Smart Port Technology Services Agreements as RMB14,988,700 (equivalent to approximately HK\$18,278,902) for the year ended 31 December 2021 and RMB3,845,300 (equivalent to approximately HK\$4,689,390) for the year ended 31 December 2022. Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual cap for the aggregate services fees payable by Haixing to Chiwan Container Terminal, Chiwan Port Container and Mawan Port under the 2022 Mawan Smart Port Technology Services Agreements for the year ending 31 December 2021 exceed 0.1% but are below 5%, it is exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

REVISION OF ANNUAL CAP OF HAIXING IT SYSTEM FRAMEWORK AGREEMENT

On 24 December 2021, the Directors resolved to revise the annual cap in respect of the service fees payable by Haixing to CMHIT under the Haixing IT System Framework Agreement at RMB35.6 million (equivalent to approximately HK\$43.41 million) for the year ended 31 December 2021 and resolved to set an annual cap in respect of the services payable by Haixing to CMHIT under the Haixing IT System Framework Agreement at RMB15 million (equivalent to approximately HK\$18.29 million) for the year ended 31 December 2022. Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual cap for the fees payable under the Haixing IT System Framework Agreement for the year ending 31 December 2021 and 31 December 2022 exceed 0.1% but are below 5%, it is exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

1. BACKGROUND

Reference is made to the 2020 Announcement in relation to, inter alia, the 2021 Ship Berthing Services Agreement, the 2021 CMPG Services Framework Agreement and the 2021 CMHIT Comprehensive Services Framework Agreement. The core business of the Group is port and port-related business and the Group has been receiving ship berthing services, port-related services and IT services from certain subsidiary of CMG pursuant to a ship berthing services agreement and various services framework agreements. These ship berthing services agreement and various services framework agreements are important for the Group as they enable the Group to offer various port and port-related services in a more cost-effective way.

2. 2022 SHIP BERTHING SERVICES AGREEMENT

Since 2002, the Group has continuously received ship berthing services from Yiu Lian through a number of successive ship berthing services agreements entered into between CMCS and Yiu Lian to govern the provision of berthing services by Yiu Lian to CMCS, including most recently the 2021 Ship Berthing Services Agreement. Pursuant to the 2021 Ship Berthing Services Agreement, Yiu Lian agreed to provide barges for bringing ships into and from the Tsing Yi Terminal. The fees to be paid by CMCS for the ship berthing services shall be calculated based on actual service volume (being the number of times each barge has brought ships into or from the Tsing Yi Terminal) at a rate of HK\$3,250 per barge, and CMCS shall be responsible for the payment of fuel oil surcharge of HK\$300 per barge for each time the barge has brought ships into and from the Tsing Yi Terminal. An annual cap of HK\$14.5 million for the ship berthing fees payable by CMCS under the 2021 Ship Berthing Services Agreement for the year ending 31 December 2021 was determined by the Directors. As at the date of this announcement, such annual cap has not been exceeded.

On 24 December 2021, in view of the expiry of the 2021 Ship Berthing Services Agreement on 31 December 2021, CMCS and Yiu Lian entered into the 2022 Ship Berthing Services Agreement for a term of one year commencing on 1 January 2022 and ending on 31 December 2022. Pursuant to the 2022 Ship Berthing Services Agreement, Yiu Lian agreed to provide barges for bringing ships into and from the Tsing Yi Terminal at a rate of HK\$3,250 per barge, and CMCS shall be responsible for the payment of fuel oil surcharge of HK\$300 per barge for each time the barge has brought ships into and from the Tsing Yi Terminal. The ship berthing fees and fuel oil surcharge under the 2022 Ship Berthing Services Agreement are negotiated on an arm's length basis with reference to the market ship berthing fees and market price of fuel oil, respectively which the Directors understand the prevailing market rate is HK\$9,163 per barge inclusive of the fuel oil surcharge. The ship berthing fees and the fuel oil surcharge are payable by CMCS in cash within 30 days of receipt of invoice.

Listing Rules Implications and Determination of Annual Caps

Yiu Lian is a subsidiary of CMG, the ultimate holding company of the Company. Accordingly, Yiu Lian is a connected person of the Company and the transactions contemplated under the 2022 Ship Berthing Services Agreement constitute a continuing connected transaction of the Company.

For the purpose of Rule 14A.53 of the Listing Rules, on 24 December 2021, the Directors resolved to set the annual cap in respect of the aggregate ship berthing fees payable under the 2022 Ship Berthing Services Agreement for the year ending 31 December 2022 at HK\$11 million. Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual cap for the ship berthing fees payable under the 2022 Ship Berthing Services Agreement for the year ending 31 December 2022 exceed 0.1% but are below 5%, it is exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

3. 2022 SINOTRANS SERVICES FRAMEWORK AGREEMENT

Pursuant to the 2019 Sinotrans Services Framework Agreement, the Company and Sinotrans & CSC set out the framework for the provision of port-related services by the Group to Sinotrans & CSC Group and the provision of agency services by Sinotrans & CSC Group to the Group. The provision of port-related services by members of the Group to members of the Sinotrans & CSC Group, and the provision of agency services by members of the Sinotrans & CSC Group to members of the Group shall be at prices that are fair and reasonable and shall be at terms not less favourable than those provided to independent third parties. The Directors resolved to set the following annual caps: (i) in respect of the service fees for agency services payable by the Group to Sinotrans & CSC and its associates for each of the three years ended 31 December 2019, 2020 and 2021 as RMB8 million (equivalent to approximately HK\$9.76 million), RMB10.4 million (equivalent to approximately HK\$12.68 million) and RMB13.52 million (equivalent to approximately HK\$16.49 million), respectively and (ii) in respect of the service fees for port-related services receivable by the Group from Sinotrans & CSC and its associates for each of the three years ended 31 December 2019, 2020 and 2021 as RMB50 million (equivalent to approximately HK\$60.98 million), RMB65 million (equivalent to approximately HK\$79.27 million) and RMB84.5 million (equivalent to approximately HK\$103 million). As at the date of this announcement, such annual caps have not been exceeded.

On 24 December 2021, in view of the expiry of the 2019 Sinotrans Services Framework Agreement on 31 December 2021, Sinotrans & CSC and the Company entered into the 2022 Sinotrans Services Framework Agreement for a term of three years commencing on 1 January 2022 and ending on 31 December 2024. Pursuant to the 2022 Sinotrans Services Framework Agreement, the provision of port-related services by members of the Group to members of the Sinotrans & CSC Group, and the provision of agency services by members of the Sinotrans & CSC Group to members of the Group shall be at prices that are fair and reasonable and shall be at terms not less favourable than those provided to independent third parties. It is contemplated that specific agreements will be entered into between the relevant members of the Group and relevant members of the Sinotrans & CSC Group in respect of each transaction within the scope of the 2022 Sinotrans Services Framework Agreement and the Company and Sinotrans & CSC shall procure their respective subsidiaries to ensure that the terms of the specific agreements are entered into in accordance with the principles set out in the 2022 Sinotrans Services Framework Agreement. The specific price for each transaction shall be negotiated at arm's length by the relevant member of the Group and the relevant member of the Sinotrans & CSC Group at the time when the transaction is entered into. With respect to the provision of port-related services, the price to be charged will be based on the then prevailing standard fee schedule applicable to the relevant port and calculated with reference to the type of vessel and the weight of cargo to be handled. With respect to the receipt of agency services, the relevant member of the Group will, prior to the entering into of the specific agreement, solicit at least two other offers from independent third parties to ensure that the price quoted by the relevant member of the Sinotrans & CSC Group complies with the relevant provisions under the 2022 Sinotrans Services Framework Agreement.

Listing Rules Implications and Determination of Annual Caps

Sinotrans & CSC is a subsidiary of CMG, the ultimate holding company of the Company. Accordingly, Sinotrans & CSC is a connected person of the Company and the transactions contemplated under the 2022 Sinotrans Services Framework Agreement constitute a continuing connected transaction of the Company.

For the purpose of Rule 14A.53 of the Listing Rules, on 24 December 2021, the Directors resolved to set the annual caps in respect of the service fees for port-related services receivable by the Group from Sinotrans & CSC and its associates for each of the three years ending 31 December 2022, 2023 and 2024 as RMB26 million (equivalent to approximately HK\$31.71 million), RMB34 million (equivalent to approximately HK\$41.46 million) and RMB45 million (equivalent to approximately HK\$54.88 million). Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual caps for the service fees receivable for port-related services exceed 0.1% but are below 5%, these transactions are exempt from the circular (including independent financial advice) and shareholders'

approval requirements under Chapter 14A of the Listing Rules. In respect of the service fees for agency services payable by the Group to Sinotrans & CSC and its associates for each of the three years ending 31 December 2022, 2023 and 2024, the applicable percentage ratios set out in Rule 14.07 of the Listing Rules are less than 0.1% and therefore, these transactions constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

4. 2022 CMPG SERVICES FRAMEWORK AGREEMENT

Pursuant to the 2021 CMPG Services Framework Agreement, CMPG and the Company set out the framework for future transactions in relation to (i) the provision of port and port-related services by members of the Group to members of CMPG Group and (ii) the provision of port and freight forwarding services by members of CMPG Group to members of the Group. The Directors resolved to set the annual cap in respect of the service fees for port and freight forwarding services payable by the Group to CMPG Group for the year ending 31 December 2021 as RMB22 million (equivalent to approximately HK\$26.83 million) and the annual cap in respect of the service fees for the provision of port and port-related services receivable by the Group from CMPG Group for the year ending 31 December 2021 as RMB27 million (equivalent to approximately HK\$32.93 million). As at the date of this announcement, such annual caps have not been exceeded.

On 24 December 2021, in view of the expiry of the 2021 CMPG Services Framework Agreement on 31 December 2021, CMPG and the Company entered into the 2022 CMPG Services Framework Agreement for a term of two years commencing on 1 January 2022 and ending on 31 December 2023 to set out the framework for future transactions in relation to (i) the provision of port and port-related services by members of the Group to members of CMPG Group and (ii) the provision of port and port-related services by members of CMPG Group to members of the Group. Pursuant to the 2022 CMPG Services Framework Agreement, the prices for the provision of port and port-related services by members of the Group to members of the CMPG Group and the provision of port and port-related services by members of the CMPG Group to members of the Group should be fair and reasonable and shall be at terms not less than those provided to independent third parties and that the terms and conditions for these services shall be determined with reference to the prevailing market conditions. It is contemplated that specific agreements will be entered into between relevant members of the Group and relevant members of the CMPG Group in respect of each transaction within the scope of the CMPG Services Framework Agreement and the Company and CMPG shall procure their respective subsidiaries to ensure that the terms of the specific agreements are entered into in accordance with the principles set out in the 2022 CMPG Services Framework Agreement.

Listing Rules Implications and Determination of Annual Caps

CMPG is a substantial shareholder of the Company. Accordingly, CMPG is a connected person of the Company and the transactions contemplated under the 2022 CMPG Services Framework Agreement constitute a continuing connected transaction of the Company.

For the purpose of Rule 14A.53 of the Listing Rules, on 24 December 2021, the Directors resolved to set the annual caps in respect of the service fees for port and freight forwarding services payable by the Group to CMPG Group as RMB10 million (equivalent to approximately HK\$12.2 million) and RMB13 million (equivalent to approximately HK\$15.85 million) for the year ending 31 December 2022 and for the year ending 31 December 2023, respectively, and the annual caps in respect of the service fees for the provision of port and port-related services receivable by the Group from CMPG Group as RMB17 million (equivalent to approximately HK\$20.73 million) and RMB23 million (equivalent to approximately HK\$28.05 million) for the year ending 31 December 2022 and for the year ending 31 December 2023, respectively. Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual caps for the service fees receivable for port-related services and the service fees payable for port and freight forwarding services exceed 0.1% but are below 5%, these transactions are exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

5. 2022 CMHIT COMPREHENSIVE SERVICES FRAMEWORK AGREEMENT

Pursuant to the 2021 CMHIT Comprehensive Services Framework Agreement, the Company and CMHIT set out the framework for future transactions in relation to the provision of technology consulting services, software development and information systems integration services by CMHIT to members of the Group. The Board resolved to set the annual cap in respect of the service fees payable by the Group to CMHIT Group for the year ended 31 December 2021 at RMB180 million (equivalent to approximately HK\$220 million). As at the date of this announcement, such annual cap has not been exceeded.

On 24 December 2021, in view of the expiry of the 2021 CMHIT Comprehensive Services Framework Agreement on 31 December 2021, the Company and CMHIT entered into the 2022 CMHIT Comprehensive Services Framework Agreement for a term of one year commencing on 1 January 2022 and ending on 31 December 2022. Pursuant to the 2022 CMHIT Comprehensive Services Framework Agreement, the provision of technology consulting services, software development and information systems integration services by CMHIT to members of the Group shall be at prices that are fair and reasonable and shall be at terms not less favourable than those

provided to independent third parties. It is contemplated that specific agreements will be entered into between the relevant members of the Group and relevant members of the CMHIT Group in respect of each transaction within the scope of the 2022 CMHIT Comprehensive Services Framework Agreement and the Company and CMHIT shall procure their respective subsidiaries to ensure that the terms of the specific agreements, including the consideration and payment arrangements, for each transaction, are entered into in accordance with the principles set out in the 2022 CMHIT Comprehensive Services Framework Agreement. The relevant member of the Group will, prior to the entering into of the specific agreement, solicit at least two other offers from independent third parties to ensure that the price quoted by the relevant member of the CMHIT Group complies with the relevant provisions under the 2022 CMHIT Comprehensive Services Framework Agreement. Either party shall have the option to extend the term of the 2022 CMHIT Comprehensive Services Framework Agreement for subsequent terms of one year, each subject to arm's length negotiation between the parties and compliance with the applicable requirements under the Listing Rules.

Listing Rules Implications and Determination of Annual Cap

CMHIT is a subsidiary of CMPG, a substantial shareholder of the Company. Accordingly, CMHIT is a connected person of the Company and the transactions contemplated under the 2022 CMHIT Comprehensive Services Framework Agreement is a continuing connected transaction of the Company.

For the purpose of Rule 14A.53 of the Listing Rules, on 24 December 2021, the Directors resolved to set the following annual cap in respect of the service fees payable by the Group to CMHIT for the year ending 31 December 2022 at RMB300 million (equivalent to approximately HK\$366 million). Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual cap for the service fees payable by the Group for the year ending 31 December 2022 exceed 0.1% but are below 5%, these transactions are therefore exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules but are subject to the reporting, annual review and announcement requirements.

6. 2022 DJIBOUTI COOPERATION AGREEMENT

On 24 December 2021, CM Djibouti and Djibouti Industrial Parks Operation entered into the 2022 Djibouti Cooperation Agreement for a term of one year commencing from 1 January 2022 and ending on 31 December 2022 pursuant to which Djibouti Industrial Parks Operation will from time to time provide logistics services to CM Djibouti including customs clearance services and assistance with customs exemption applications and CM Djibouti will from time to time provide logistics services to Djibouti Industrial Parks Operation including, among others, transportation, storage services, chambering service, license usage, forklift rental.

Parties shall make payment to the other party for each service received in accordance with the agreed rates as set out in the 2022 Djibouti Cooperation Agreement. The agreed rates were negotiated between the parties at arm's length and are on terms not less favourable than those provided by independent third parties for the provision of similar services.

Listing Rules Implications and Determination of Annual Caps

Djibouti Industrial Parks Operation is a subsidiary of East Aden Holding Company Limited, which is a subsidiary of CMG (holdings of which, other than those indirectly held through the Group, are together more than 10%), the ultimate holding company of the Company. Accordingly, Djibouti Industrial Parks Operation is a connected person of the Company and the transactions contemplated under the 2022 Djibouti Cooperation Agreement constitute a continuing connected transaction of the Company.

For the purpose of Rule 14A.53 of the Listing Rules, on 24 December 2021, the Directors resolved to set the annual caps in respect of the service fees payable by CM Djibouti to Djibouti Industrial Parks Operation under the 2022 Djibouti Cooperation Agreement at US\$3 million (equivalent to approximately HK\$23.31 million) for the year ended 31 December 2022. Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual cap for the fees payable to Djibouti Industrial Parks Operation under the 2022 Djibouti Cooperation Agreement for the year ending 31 December 2022 exceed 0.1% but are below 5%, it is exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules. In respect of the service fees receivable by CM Djibouti from Djibouti Industrial Parks Operation for the year ending 31 December 2022, the applicable percentage ratios set out in Rule 14.07 of the Listing Rules are less than 0.1% and therefore, these transactions constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

7. 2022 MAWAN SMART PORT TECHNOLOGY SERVICES AGREEMENTS

Mawan Smart Port operated by Haixing is the first automated port upgraded from a traditional port in the PRC and the leading smart port in the Greater Bay Area. To ensure the smooth progress of the Mawan Smart Port, on 24 December 2021, Haixing entered into the Mawan Smart Port Technology Services Agreements with Shekou Container Terminal, Chiwan Container Terminal, Chiwan Port Container and Mawan Port for a term of two years commenced from 1 January 2021 and ending on 31 December 2022 pursuant to which Shekou Container Terminal, Chiwan Container Terminal, Chiwan Port Container and Mawan Port will provide technology services to Haixing for the Mawan Smart Port including, among others, (i) construction of equipment and systems such as electricity installation, truck positioning system, automatic fire extinguishing system and automatic lubrication system; and (ii) port operation services such as the development of the software used at the Mawan Smart Port, designing and testing of the automated driving system, and upgrading of the smart gate system. The service fees payable under the 2022 Mawan Smart Port Technology Services Agreements is calculated at RMB100 per hour per staff required for the services provided to Haixing. The hourly rate was negotiated between the parties at arm's length on terms equal or not less favourable than those provided by independent third parties for the provision of similar services. Shekou Container Terminal, Chiwan Container Terminal, Chiwan Port Container and Mawan Port shall periodically report to Haixing the amount of service fees payable with reference to the number of hours and staff spent for the services provided to Haixing and Haixing should settle the corresponding service fees with Shekou Container Terminal, Chiwan Container Terminal, Chiwan Port Container and Mawan Port within 15 business days after receiving the corresponding invoice provided by Shekou Container Terminal, Chiwan Container Terminal, Chiwan Port Container and Mawan Port. The parties have been negotiating the relevant terms of the 2022 Mawan Smart Port Technology Services Agreements and agreed the 2022 Mawan Smart Port Technology Services Agreements to take retrospective effect to apply from 1 January 2021. As at the date of this announcement, Haixing has not paid any services fees to any of Shekou Container Terminal, Chiwan Container Terminal, Chiwan Port Container and Mawan Port.

Listing Rules Implications and Determination of Annual Caps

Haixing is 67%-owned by the Company and 33%-owned by Sinotrans & CSC, which is in turn wholly-owned by CMG, the ultimate holding company of the Company and therefore is a connected subsidiary of the Company under the Listing Rules. Accordingly, the transaction contemplated under the 2022 Mawan Smart Port Technology Services Agreement with respect to the service provided by Shekou Container Terminal (a non-wholly-owned subsidiary of the Company) constitutes a continuing connected transaction of the Company under Chapter 14A of the Listing Rules.

For the purpose of Rule 14A.53 of the Listing Rules, on 24 December 2021, the Directors resolved to set the annual caps in respect of the service fees receivable by Shekou Container Terminal from Haixing under the respective 2022 Mawan Smart Port Technology Services Agreement as RMB10,811,300 (equivalent to approximately HK\$13,184,512) for the year ending 31 December 2021 and RMB3,602,200 (equivalent to approximately HK\$4,392,927) for the year ending 31 December 2022. Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual cap for the services fees receivable by Shekou Container Terminal from Haixing under the respective 2022 Mawan Smart Port Technology Services Agreement for the year ending 31 December 2021 exceed 0.1% but are below 5%, it is exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

Each of Chiwan Container Terminal, Chiwan Port Container and Mawan Port is a subsidiary of CMPG, a substantial shareholder of the Company, and therefore each of the Chiwan Container Terminal, Chiwan Port Container and Mawan Port is a connected person of the Company under the Listing Rules. Accordingly, the transaction contemplated under the 2022 Mawan Smart Port Technology Services Agreements constitutes a continuing connected transaction of the Company under Chapter 14A of the Listing Rules.

For the purpose of Rule 14A.53 of the Listing Rules, on 24 December 2021, the Directors resolved to set the annual caps in respect of the service fees payable by Haixing to each of Chiwan Container Terminal, Chiwan Port Container and Mawan Port under each of the respective 2022 Mawan Smart Port Technology Services Agreement. The applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of each 2022 Mawan Smart Port Technology Services Agreement, on a standalone basis, are less than 0.1% and therefore, these transactions, on a standalone basis, constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders'

approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules. However, as each 2022 Mawan Smart Port Technology Services Agreement entered into with Chiwan Container Terminal, Chiwan Port Container and Mawan Port are of similar nature or otherwise connected, these transactions will need to be aggregated as if they are one transaction. For the purpose of Rule 14A.53 of the Listing Rules, on 24 December 2021, the Directors resolved to set an aggregate annual cap in respect of the annual aggregate service fees payable by Haixing to Chiwan Container Terminal, Chiwan Port Container and Mawan Port under the 2022 Mawan Smart Port Technology Services Agreements as RMB14,988,700 (equivalent to approximately HK\$18,278,902) for the year ended 31 December 2021 and RMB3,845,300 (equivalent to approximately HK\$4,689,390) for the year ended 31 December 2022. Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual cap for the aggregate services fees payable by Haixing to Chiwan Container Terminal, Chiwan Port Container and Mawan Port under the 2022 Mawan Smart Port Technology Services Agreements for the year ending 31 December 2021 exceed 0.1% but are below 5%, it is exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

8. REVISION OF ANNUAL CAP OF HAIXING IT SYSTEM FRAMEWORK AGREEMENT

Reference is made to the announcement of the Company dated 7 July 2020. Haixing and CMHIT entered into the Haixing IT System Framework Agreement with respect to the development of the Haixing IT System for Haixing under the Haixing IT System Development Agreement. According to the Haixing IT System Development Agreement, there are 28 deliverables to be completed by CMHIT and the total consideration payable by Haixing to CMHIT under the Haixing IT System Development Agreement shall be RMB109,893,231.40 (equivalent to approximately HK\$134 million). Pursuant to the Haixing IT System Framework Agreement, Haixing and CMHIT may enter into separate agreements to amend the scope of work to be completed and the consideration payable by Haixing to CMHIT for the additional work and equipment required from CMHIT. The Directors resolved to set the annual cap in respect of the consideration payable by Haixing to CMHIT under the Haixing IT System Framework Agreement at RMB94.2 million (equivalent to approximately HK\$115 million) and RMB3.6 million (equivalent to approximately HK\$4.39 million) for the year ending on 31 December 2020 and 2021, respectively. As at the date of this announcement, such annual cap has not been exceeded.

There have been delays to development of the Haixing IT System and accordingly the amount paid by Haixing to CMHIT for the year ended 31 December 2020 was significantly lower than the corresponding annual cap and it is contemplated that the amount payable by Haixing to CMHIT for the year ending on 31 December 2021 will exceed the corresponding annual cap. Accordingly, on 24 December 2021, the Directors resolved to revise the annual cap in respect of the service fees payable by Haixing to CMHIT under the Haixing IT System Framework Agreement at RMB35.6 million (equivalent to approximately HK\$43.41 million) for the year ended 31 December 2021 and resolved to set an annual cap in respect of the services payable by Haixing to CMHIT under the Haixing IT System Framework Agreement at RMB15 million (equivalent to approximately HK\$18.29 million) for the year ended 31 December 2022. Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual cap for the fees payable under the Haixing IT System Framework Agreement for the year ending 31 December 2021 and 31 December 2022 exceed 0.1% but are below 5%, it is exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

9. INFORMATION ON THE PARTIES

CMCS, an indirect wholly-owned subsidiary of the Company, is a company incorporated in Hong Kong. Its principal activity is the provision of container services at the Tsing Yi Terminal.

CM Djibouti, a wholly-owned subsidiary of the Company, is a free zone establishment registered in Djibouti. Its principal activities are logistics, commerce and trade within the Djibouti International Free Zone.

CMPG, a company incorporated in the PRC whose A shares and B shares are listed on the Shenzhen Stock Exchange (Stock Code: 001872/201872) and a substantial shareholder of the Company. Its principal activity is logistics service, container terminal and port management.

CMHIT is a limited liability company incorporated under the laws of the PRC and its principal activity is providing technology solutions. CMHIT is a subsidiary of CMPG, a substantial shareholder of the Company. Accordingly, CMHIT is a connected person of the Company.

Chiwan Container Terminal is a limited liability company incorporated in the PRC and its principal activities are port handling, warehousing and stacking businesses. It is a subsidiary of CMPG and therefore a connected person of the Company.

Chiwan Port Container is a limited liability company incorporated in the PRC and its principal activities are international container businesses relating to container and cargo loading and discharging, transfer and intermodal transportation. It is a subsidiary of CMPG and therefore a connected person of the Company.

Djibouti Industrial Parks Operation is a company incorporated under the laws of Djibouti and its principal activities are investment, development and operation of the Djibouti international free trade zone. Djibouti Industrial Parks Operations is a subsidiary of East Aden Holding Company Limited, which is a subsidiary of CMG (holdings of which, other than those indirectly held through the Group, are together more than 10%), the ultimate holding company of the Company. Accordingly, Djibouti Industrial Parks Operation is a connected person of the Company.

Haixing, a connected subsidiary of the Company, is a limited liability company incorporated under the laws of the PRC. It is held as to 67% by the Company and 33% by Sinotrans & CSC, a fellow subsidiary of the Company. It is principally engaged in terminal and other port facilities services, cargo handling and warehousing services.

Mawan Port is a limited liability company incorporated in the PRC and its principal activities are transportation and port services. It is a subsidiary of CMPG and therefore a connected person of the Company.

Shekou Container Terminal, a subsidiary of the Company, is a limited liability company incorporated in the PRC and its principal activities are businesses relating to container terminal and consulting services for container transportation.

Sinotrans & CSC is a company incorporated under the laws of the PRC and a wholly-owned subsidiary of CMG and therefore a connected person of the Company. Its principal activity is investment holding.

Yiu Lian is a company incorporated in Hong Kong and its principal business is the ownership and operation of dockyards. It is an indirect wholly-owned subsidiary of CMG, the ultimate holding company of the Company. Accordingly, Yiu Lian is a connected person of the Company.

CMG, the ultimate holding company of the Company, is an enterprise wholly-owned by the PRC Government (the State Council of the PRC) and supervised by the State-owned Assets Supervision and Administration Commission of the State Council of the PRC. It mainly provides services in three sectors, including transportation and related infrastructure, financial investment and asset management, and industry park and property development and management.

10. REASONS FOR THE TRANSACTIONS

The core business of the Group includes port and port-related business. It has been the strategy of the Group to strengthen and develop its port business and port-related business through investment in new projects, acquisition of high quality port-related business and properties, leasing properties and warehouse, providing cargo management services and expanding in container related logistics services.

The Directors are of the view that the continuous leasing of the land and properties from CMG Group and its associates will facilitate a smooth business operation of the Group's port and port-related business and will be beneficial to the Group and assists in maintaining the Group's sustainable growth.

Further, the Directors are of the view that the Group will also continue to benefit from the ship berthing services agreement and various services framework agreements as such services are essential to enable the Group to offer various port and port-related services in a more cost-effective way.

The Directors, including the independent non-executive Directors, are of the view that the 2022 Ship Berthing Services Agreement was entered into on normal commercial terms and in the ordinary and usual course of business of the Company. Taking into account the historical amounts for the ship berthing fees payable under previous ship berthing services agreements, the Directors, including the independent non-executive Directors, are of the view that the terms of the 2022 Ship Berthing Services Agreement and the proposed annual cap for the ship berthing fees payable for the year ending 31 December 2022 are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

The Directors, including the independent non-executive Directors, are of the view that the 2022 Sinotrans Services Framework Agreement was entered into on normal commercial terms and in the ordinary and usual course of business of the Company. Taking into account the historical amounts in respect of the service fees for agency services payable by the Group to Sinotrans & CSC and its associates and in respect of the service fees for agency services receivable by the Group from Sinotrans & CSC and its associates for each of the year ended 31 December 2019, 2020 and 2021, the Directors, including the independent non-executive Directors, are of the view that the terms of the 2022 Sinotrans Services Framework Agreement and the proposed annual cap in respect of the service fees for agency services payable by the Group to Sinotrans & CSC and its associates and in respect of the service fees for agency services receivable by the Group from Sinotrans & CSC and its associates for the years ending 31 December 2022, 2023 and 2024 are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

The Directors, including the independent non-executive Directors, are of the view that the 2022 CMPG Services Framework Agreement was entered into on normal commercial terms and in the ordinary and usual course of business of the Company. Taking into account the historical prices for the provision of port and port-related services by members of the Group to members of the CMPG Group and the provision of port and freight forwarding services by members of the CMPG Group to members of the Group for the year ended 31 December 2021, the Directors, including the independent non-executive Directors, are of the view that the terms of the 2022 CMPG Services Framework Agreement and the proposed annual caps for (i) the service fees receivable by members of the Group from members of the CMPG Group for the provision of port and port-related services and (ii) the services fees payable by members of the Group to members of the CMPG Group for the their provision of port and freight forwarding services for the year ending 31 December 2022 are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

Taking into account the aggregate service fees payable and receivable under the 2022 CMPG Services Framework Agreement, the 2022 Sinotrans Services Framework Agreement and transactions with other members from the CMG Group, the Directors, including the independent non-executive Directors, are also of the view that (i) the aggregate annual cap in respect of the annual aggregate maximum amount of port-related agency service fees payable by the Group and its associates to the CMG Group and its associates for the year ending 31 December 2022 and (ii) the aggregate annual cap in respect of the annual aggregate maximum amount of port and port-related service fees receivable by the Group and its associates from the CMG Group and it associates for the year ending 31 December 2022 are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

The Directors, including the independent non-executive Directors, are of the view that the 2022 CMHIT Comprehensive Services Framework Agreement was entered into on normal commercial terms and in the ordinary and usual course of business of the Company. Taking into account the historical amounts for the service fees payable under the 2022 CMHIT Comprehensive Services Framework Agreement, the Directors, including the independent non-executive Directors, are of the view that the terms of the 2022 CMHIT Comprehensive Services Framework Agreement and the proposed annual cap for the service fees payable by the Group to CMHIT for the year ending 31 December 2022 are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

The Directors, including the independent non-executive Directors, are of the view that the 2022 Djibouti Cooperation Agreement was entered into on normal commercial terms and in the ordinary and usual course of business of the Company. Taking into account the reason that CM Djibouti intends to develop trade and logistic in the Djibouti international free trade zone, it is beneficial to the Group by taking advantages of Djibouti Industrial Parks Operation as it is an operator of the Djibouti international free trade zone. The annual caps proposed have taken into account the estimated volume of services to be required from and to be provided to Djibouti Industrial Parks Operation based on the historical transaction volume for the year ending 31 December 2021. Based on the reasons above, the Directors, including the independent non-executive Directors, are of the view that the terms of the 2022 Djibouti Cooperation Agreement and the proposed annual caps for the service fees payable to and receivable from Djibouti Industrial Parks Operation by the Group for the year ending 31 December 2022 are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

The Directors, including the independent non-executive Directors, are of the view that the 2022 Mawan Smart Port Technology Services Agreement was entered into on normal commercial terms and in the ordinary and usual course of business of the Company. Taking into account the market rates for similar services quoted from independent third parties and the expected service fees payable under the 2022 Mawan Smart Port Technology Services Agreements, the Directors, including the independent non-executive Directors, are of the view that the terms of 2022 Mawan Smart Port Technology Services Agreements and the proposed annual caps for (i) the service fees receivable from Haixing and (ii) the aggregate service fees payable by Haixing to Chiwan Container Terminal, Chiwan Port Container and Mawan Port under the 2022 Mawan Smart Port Technology Services Agreements for the year ending 31 December 2021 and 31 December 2022 are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

The Directors, including the independent non-executive Directors, are of the view that taking into account the delays and the current status of the Haixing IT System the revised annual cap in respect of the fees payable to CMHIT under the Haixing IT System Framework Agreement for the year ending 31 December 2021 and 31 December 2022 are fair and reasonable and in the interest of the Company and its shareholders as a whole.

None of the Directors have a material interest in the 2022 Ship Berthing Services Agreement, the 2022 CMPG Services Framework Agreement, the 2022 Sinotrans Services Framework Agreement, the 2022 CMHIT Comprehensive Services Framework Agreement, the 2022 Djibouti Cooperation Agreement, the 2022 Mawan Smart Port Technology Services Agreements and the Haixing IT System Framework Agreement nor are they required to abstain from voting in the relevant board resolutions.

11. DEFINITIONS

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

“2019 Sinotrans Services Framework Agreement”	The services framework agreement entered into between the Company and Sinotrans & CSC on 17 December 2018 which sets out the framework for the provision of port-related services by the Group to Sinotrans & CSC Group and the provision of agency services by Sinotrans & CSC Group to the Group. The Board also resolved on the same day to set the following annual caps: (i) in respect of the service fees for agency services payable by the Group to Sinotrans & CSC and its associates for a term of three years commenced on 1 January 2019 and ending on 31 December 2021
“2020 Announcement”	the announcement of the Company dated 17 December 2020 in relation to certain continuing connected transactions between the Group and CMG and its associates
“2021 CMHIT Comprehensive Services Framework Agreement”	the comprehensive services framework agreement entered into between the Company and CMHIT on 17 December 2020 in relation to the provision of information services by CMHIT to members of the Group for a term of one year commenced on 1 January 2021 and ending on 31 December 2021

“2021 CMPG Services Framework Agreement”	the services framework agreement entered into between the Company and CMPG on 17 December 2020 to set out the framework for future transactions in relation to (i) the provision of port and port-related services by members of the Group to members of the CMPG Group and (ii) the provision of port and freight forwarding services by members of the CMPG Group to members of the Group for a term of one year commenced on 1 January 2021 and ending on 31 December 2021
“2021 Ship Berthing Services Agreement”	the ship berthing services agreement entered into between CMCS and Yiu Lian on 17 December 2020, pursuant to which Yiu Lian agreed to provide barges for bringing ships into and from the Tsing Yi Terminal for the year ending 31 December 2021
“2022 CMHIT Comprehensive Services Framework Agreement”	the comprehensive services framework agreement entered into between the Company and CMHIT on 24 December 2021 in relation to the provision of information services by CMHIT to members of the Group for a term of one year commencing on 1 January 2022 and ending on 31 December 2022
“2022 CMPG Services Framework Agreement”	the services framework agreement entered into between the Company and CMPG on 24 December 2021 to set out the framework for future transactions in relation to (i) the provision of port and port-related services by members of the Group to members of the CMPG Group and (ii) the provision of port and freight forwarding services by members of the CMPG Group to members of the Group for a term of two years commencing on 1 January 2022 and ending on 31 December 2023
“2022 Djibouti Cooperation Agreement”	the cooperation agreement entered into between CM Djibouti and Djibouti Industrial Parks Operation on 24 December 2021 to set out the framework for the logistics services to be provided between the parties for a term of one year commencing on 1 January 2022 and ending on 31 December 2022

“2022 Mawan Smart Port Technology Services Agreements”	the four technology services agreements entered into between Haixing on one hand and Shekou Container Terminal, Chiwan Container Terminal, Chiwan Port Container and Mawan Port on the other hand on 24 December 2021 pursuant to which Shekou Container Terminal, Chiwan Container Terminal, Chiwan Port Container and Mawan Port will provide various services to Haixing with respect to the Mawan Smart Port for a term of two year commenced on 1 January 2021 and ending on 31 December 2022
“2022 Ship Berthing Services Agreement”	the ship berthing services agreement entered into between CMCS and Yiu Lian on 24 December 2021, pursuant to which Yiu Lian agreed to provide barges for bringing ships into and from the Tsing Yi Terminal for the year commencing on 1 January 2022 and ending on 31 December 2022
“2022 Sinotrans Services Framework Agreement”	The services framework agreement entered into between the Company and Sinotrans & CSC on 24 December 2021 which sets out the framework for the provision of port-related services by the Group to Sinotrans & CSC Group and the provision of agency services by Sinotrans & CSC Group to the Group. The Board also resolved on the same day to set the following annual caps: (i) in respect of the service fees for agency services payable by the Group to Sinotrans & CSC and its associates for a term of three years commencing on 1 January 2022 and ending on 31 December 2024
“associates”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors of the Company
“Chiwan Container Terminal”	Shenzhen Chiwan Container Terminal Co., Ltd* (赤灣集裝箱碼頭有限公司), a company incorporated in the PRC and a subsidiary of CMPG

“Chiwan Port Container”	Shenzhen Chiwan Port Container Co., Ltd* (深圳赤灣港集裝箱有限公司), a company incorporated in the PRC and a subsidiary of CMPG
“CMCS”	China Merchants Container Services Limited (招商局貨櫃服務有限公司), a company incorporated in Hong Kong and an indirect wholly-owned subsidiary of the Company
CM Djibouti	China Merchants Holdings (Djibouti) FZE, a free zone establishment registered in Djibouti and a wholly-owned subsidiary of the Company
“CMG”	China Merchants Group Limited (招商局集團有限公司), a company incorporated in the PRC and the ultimate holding company of the Company
“CMG Group”	CMG and its subsidiaries, excluding the Group
“Company”	China Merchants Port Holdings Company Limited (招商局港口控股有限公司), a company incorporated in Hong Kong and whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited
“CMHIT”	China Merchants Holdings (International) Technology Company Limited* (招商局國際科技有限公司) (previously known as China Merchants Holdings (International) Information Technology Company Limited* (招商局國際信息技術有限公司)), a limited liability company incorporated under the laws of the PRC
“CMHIT Group”	CMHIT and its subsidiaries
“CMPG”	China Merchants Port Group Co., Ltd.* (招商局港口集團股份有限公司), a company incorporated in the PRC whose A shares and B shares are listed on the Shenzhen Stock Exchange (Stock Code: 001872/201872) and a substantial shareholder of the Company
“CMPG Group”	CMPG and its subsidiaries

“connected person”	has the meaning ascribed to this term under the Listing Rules
“Directors”	the directors of the Company
“Djibouti Industrial Parks Operation”	International Djibouti Industrial Parks Operation FZCO is a company incorporated under the laws of Djibouti and an indirect subsidiary of CMG
“Group”	the Company and its subsidiaries
“Haixing”	Shenzhen Haixing Port Development Company Limited* (深圳海星港口發展有限公司), a company incorporated in the PRC and a connected subsidiary of the Company
“Haixing IT System”	the Haixing Smart Port IT System* (海星智慧港信息化系統) to be developed and implemented for Haixing by CMHIT under the Haixing IT System Development Agreement
“Haixing IT System Development Agreement”	the IT system development agreement dated 19 March 2019 and amended on 30 March 2020 entered into between Haixing and CMHIT in relation to the development of the Haixing IT System and related services by CMHIT for Haixing
“Haixing IT System Framework Agreement”	the framework agreement dated 7 July 2020 entered into between Haixing and CMHIT in relation to the Haixing IT System Development Agreement
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Mawan Port”	Mawan Port Storage Company Limited* (深圳媽港倉碼有限公司), a limited company incorporated in the PRC and a subsidiary of CMPG
“PRC”	the People’s Republic of China

“RMB”	Renminbi, the lawful currency of the PRC
“Shekou Container Terminal”	Shekou Container Terminal Co., Ltd* (蛇口集裝箱碼頭有限公司), a company incorporated in the PRC and a subsidiary of the Company
“Sinotrans & CSC”	Sinotrans & CSC Holdings Co., Ltd. (中國外運長航集團有限公司), a company incorporated under the laws of the PRC and a wholly-owned subsidiary of CMG
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“US\$”	US Dollars, the lawful currency of the United States of America
“Yiu Lian”	Yiu Lian Dockyards Limited (友聯船廠有限公司), a company incorporated in Hong Kong and an indirect wholly-owned subsidiary of CMG
“%”	per cent.

* For identification purpose only

For reference only, exchange rates of RMB0.82 to HK\$1.00 and US\$1.00 to HK\$7.77 have been used for the conversion of Renminbi and US Dollars into Hong Kong dollars in this announcement.

By Order of the Board
China Merchants Port Holdings Company Limited
Deng Renjie
Chairman

Hong Kong, 24 December 2021

As at the date of this announcement, the Board comprises Mr. Deng Renjie, Mr. Wang Xiufeng, Mr. Liu Weiwu, Mr. Deng Weidong, Mr. Yim Kong and Mr. Wang Zhixian as executive directors; and Mr. Kut Ying Hay, Mr. Lee Yip Wah Peter, Mr. Li Ka Fai David and Mr. Bong Shu Ying Francis as independent non-executive directors.