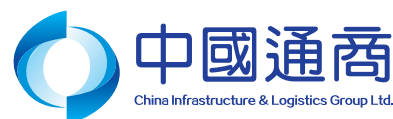


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Hubei Port (Hong Kong) International Limited
湖北港口(香港)國際有限公司
(Incorporated in Hong Kong with limited liability)

China Infrastructure & Logistics Group Ltd.
中國通商集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1719)

JOINT ANNOUNCEMENT

(1) COMPLETION OF THE SALE AND PURCHASE OF THE SALE SHARES AND

(2) UNCONDITIONAL MANDATORY CASH OFFER

**BY CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG
SECURITIES LIMITED FOR AND ON BEHALF OF HUBEI PORT (HONG KONG)
INTERNATIONAL LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF
CHINA INFRASTRUCTURE & LOGISTICS GROUP LTD. (OTHER THAN THOSE
OWNED AND/OR AGREED TO BE ACQUIRED BY HUBEI PORT (HONG KONG)
INTERNATIONAL LIMITED AND PARTIES ACTING IN CONCERT WITH IT)**

Financial adviser to Hubei Port (Hong Kong) International Limited



Independent financial adviser to China Infrastructure & Logistics Group Ltd.

RAINBOW.

RAINBOW CAPITAL (HK) LIMITED
泓博資本有限公司

Reference is made to the joint announcement dated 10 January 2022 (the “**Announcement**”) issued by China Infrastructure & Logistics Group Ltd. (the “**Company**”) and Hubei Port (Hong Kong) International Limited (the “**Offeror**”) in relation to, among other things, (i) the acquisition of the Sale Shares by the Offeror from the Vendors; (ii) the possible unconditional mandatory cash offer by CICC for and on behalf of the Offeror to acquire all the issued Shares in the share capital of the Company, other than the Shares that are owned and/or agreed to be acquired by the Offeror and/or parties acting in concert with it; and (iii) resumption of trading in the Shares.

Capitalized terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

COMPLETION OF THE SALE AND PURCHASE OF THE SALE SHARES

The Company has been informed by the Offeror that Completion took place on 18 January 2022 in accordance with the terms and conditions of the Sale and Purchase Agreement. Pursuant to the Sale and Purchase Agreement, the Offeror acquired the Sale Shares (representing approximately 74.81% of the total amount of issued Shares as at the date of the Announcement and at Completion) for a total cash consideration of approximately HK\$1,484.0 million, equivalent to HK\$1.15 per Sale Share.

Immediately after the Completion and as at the date of this joint announcement, the Offeror and parties acting in concert with it hold 1,290,451,130 Shares, representing approximately 74.81% of the total issued share capital of the Company as at the date of this joint announcement.

UNCONDITIONAL MANDATORY CASH OFFER

Following Completion, the Offeror is required to make the Share Offer for all the issued Shares, other than the Shares that are owned by and/or acquired by the Offeror and/or parties acting in concert with it pursuant to Rule 26.1 of the Takeovers Code. CICC will make the Share Offer for and on behalf of the Offeror on the terms to be set out in the Composite Document to be issued and in compliance with the Takeovers Code. The Offer Price is HK\$1.15 for each Offer Share as stated in the Announcement.

DESPATCH OF THE COMPOSITE DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document containing, among other things, (i) further details of the Share Offer (including the expected timetable and terms of the Share Offer); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Share Offer; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Share Offer, accompanied by the relevant form(s) of acceptance and transfer, is required to be posted to the Shareholders within twenty-one (21) days from the date of the Announcement or such later date as the Executive may approve in accordance with the Takeovers Code.

Further announcement(s) in relation to the despatch of the Composite Document (accompanied by the relevant form(s) of acceptance and transfer) will be made by the Offeror and the Company as and when appropriate.

WARNING

The Directors make no recommendation as to the fairness or reasonableness of the Share Offer or as to the acceptance of the Share Offer in this joint announcement, and strongly recommend the Independent Shareholders not to form a view on the Share Offer unless and until they have received and read the Composite Document, including the recommendation letter from the Independent Board Committee and the letter from the Independent Financial Adviser.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company. Shareholders and potential investors are reminded to monitor the announcements to be made by the Company or jointly by the Offeror and the Company in respect of the progress of the Share Offer. If Shareholders and potential investors of the Company are in any doubt about their position, they should consult their professional advisers.

By order of the board of directors of
Hubei Port (Hong Kong) International Limited
湖北港口(香港)國際有限公司
Ms. Zhou Wei
Director

By order of the board of directors of
China Infrastructure & Logistics Group Ltd.
中國通商集團有限公司
Mr. Yan Zhi
Co-Chairman

Hong Kong, 19 January 2022

As at the date of this joint announcement, the Board comprises three executive Directors, namely Mr. Peng Chi, Mr. Xie Bingmu and Mr. Zhang Jiwei, two non-executive Directors namely Mr. Yan Zhi and Mr. Xia Yu and three independent non-executive Directors namely Mr. Lee Kang Bor, Thomas, Dr. Mao Zhenhua and Mr. Wong Wai Keung, Frederick.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement to the extent it relates to the Group and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed by the Company or Directors in this joint announcement 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 statement in this joint announcement misleading.

As at the date of this joint announcement, Zhou Wei is the sole director of the Offeror. In addition, as at the date of this joint announcement, Tu Shanfeng, Chen Bofu, Wang Dasheng, Yang Yeyuan, Xiao Xiaoqiu, Jiang Hui, Hu Shengxin, Fu Weifa and Xia Hongliang are the directors of Hubei Port Group Company Limited. The directors of the Offeror and Hubei Port Group Company Limited* jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those opinions expressed by the Company or 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 statement in this joint announcement misleading.*

**For identification purposes only*