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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) CLOSE OF THE 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 IN
THE COMPANY (OTHER THAN THOSE OWNED AND/OR AGREED TO BE
ACQUIRED BY HUBEI PORT (HONG KONG) INTERNATIONAL LIMITED
AND PARTIES ACTING IN CONCERT WITH IT)
(2) RESULTS OF THE SHARE OFFER
(3) PUBLIC FLOAT OF THE COMPANY
AND
(4) SUSPENSION OF TRADING IN SHARES**

Financial adviser to Hubei Port (Hong Kong) International Limited



**Independent financial adviser to the Independent Board Committee of
China Infrastructure & Logistics Group Ltd.**

RAINBOW.

RAINBOW CAPITAL (HK) LIMITED
滋博資本有限公司

Reference is made to the composite document dated 4 March 2022 (the “**Composite Document**”) jointly issued by China Infrastructure & Logistics Group Ltd. (the “**Company**”) and Hubei Port (Hong Kong) International Limited (the “**Offeror**”) in relation to, among other things, the unconditional mandatory cash

offer by China International Capital Corporation Hong Kong Securities Limited for and on behalf of the Offeror to acquire all the issued Shares 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 (the “**Share Offer**”).

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

CLOSE OF THE SHARE OFFER

The Offeror and the Company jointly announce that the Share Offer by China International Capital Corporation Hong Kong Securities Limited for and on behalf of the Offeror was closed at 4:00 p.m. on Friday, 25 March 2022. The Share Offer has not been revised or extended by the Offeror.

RESULTS OF THE SHARE OFFER

As at 4:00 p.m. on Friday, 25 March 2022, being the latest time and date for acceptance of the Share Offer as set out in the Composite Document, the Offeror had received valid acceptances in respect of a total of 221,719,396 Offer Shares under the Share Offer, representing approximately 12.85% of the entire issued share capital of the Company as at the date of this joint announcement.

Immediately prior to the commencement of Offer Period on 10 January 2022, none of the Offeror and parties acting in concert with it held, controlled or directed any Shares and rights over Shares.

Immediately after Completion but prior to the making of the Share Offer, the Offeror and the parties acting in concert with it held, controlled or directed a total of 1,290,451,130 Shares, representing approximately 74.81% of the total issued share capital of the Company. Immediately upon the close of the Share Offer, taking into account the valid acceptance in respect of 221,719,396 Offer Shares under the Share Offer, the Offeror and the parties acting in concert with it will be interested in an aggregate of 1,512,170,526 Shares, representing approximately 87.66% of the total issued share capital of the Company as at the date of this joint announcement.

Save as disclosed above, none of the Offeror and the parties acting in concert with it (i) held, controlled or directed any Shares and rights over Shares before the commencement of Offer Period; and (ii) acquired or agreed to acquire any Shares or rights over Shares during the Offer Period. None of the Offeror and any party acting in concert with it had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

SHAREHOLDING STRUCTURE OF THE COMPANY

	Immediately after the Completion and prior to the making of the Share Offer		Immediately after the close of the Share Offer (assuming that the transfer to the Offeror of those Offer Shares acquired by the Offeror under the Share Offer has been completed) and as at the date of this joint announcement	
	<i>Number of Shares</i>	<i>% of issued Shares</i>	<i>Number of Shares</i>	<i>% of issued Shares</i>
Offeror and the parties acting in concert with it				
– Offeror	1,290,451,130	74.81	1,512,170,526	87.66
– Parties acting in concert with it	0	0	0	0
Public Shareholders	<u>434,615,559</u>	<u>25.19</u>	<u>212,896,163</u>	<u>12.34</u>
Total	<u><u>1,725,066,689</u></u>	<u><u>100.00</u></u>	<u><u>1,725,066,689</u></u>	<u><u>100.00</u></u>

Taking into account 19 valid acceptance in respect of 221,719,396 Offer Shares under the Share Offer (representing approximately 12.85% of the entire issued share capital of the Company) the Offeror and parties acting in concert with it would hold an aggregate of 1,512,170,526 Shares, representing approximately 87.66% of the entire issued share capital of the Company as at the date of this joint announcement and immediately after the close of the Share Offer.

SETTLEMENT OF THE SHARE OFFER

The amount due to an accepting Shareholder (less seller's ad valorem stamp duty in respect of acceptances of the Share Offer) have been/will be posted to the relevant Shareholder by ordinary post at its/his/her own risk as soon as possible, but in any event within seven (7) business days as defined under the Takeovers Code of the date of receipt by the Registrar of the duly completed Form of Acceptance and Transfer and all the relevant documents necessary to render the acceptance under the Share Offer complete, valid and in compliance with the Takeovers Code. The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Share Offer is Wednesday, 6 April 2022.

PUBLIC FLOAT OF THE COMPANY

Immediately upon the close of the Share Offer, subject to the due registration by the registrar of the transfer of the Offer Shares acquired by the Offeror under the Share Offer, 212,896,163 Shares, representing approximately 12.34% of the total number of issued Shares as at the date of this joint announcement, are held by the public (as defined in the Listing Rules). Accordingly, as at the date of this joint announcement, the minimum public float requirement of 25.0% as set out under Rule 8.08(1) of the Listing Rules is not satisfied.

The sole director of the Offeror and the new Directors to be appointed to the Board have jointly and severally undertaken to the Stock Exchange to take appropriate steps, including but not limited to, engaging a placing agent for the possible placement of new Shares and/or existing Shares and/or possible disposal on the open market such number of Shares to independent third parties, to restore the minimum public float requirement of not less than 25.0% as soon as possible following the close of the Share Offer.

An application has been made to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for a period of three (3) calendar months commencing from the close of the Share Offer. The Offeror and the Company will take appropriate steps as soon as practicable to restore the required minimum public float. Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate.

SUSPENSION OF TRADING IN SHARES

Pursuant to Note 1 to Rule 8.08(1)(b) of the Listing Rules, trading in the Shares will be suspended as the percentage of the public float has fallen below 15.0% following the close of the Share Offer. At the request of the Company, trading in the Shares on the Stock Exchange will be suspended with effect from 9:00 a.m. on 28 March 2022, being the trading day immediately after the close of the Share Offer and further announcement(s) will be made by the Company regarding restoration of the public float and resumption of trading in the Shares as soon as possible.

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, 25 March 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. Each of 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*