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廈門港務投資運營有限公司
**XIAMEN PORT INVESTMENT
OPERATION CO., LTD.***

*(a company incorporated in the People's Republic of
China with limited liability)*

廈門國際港務股份有限公司
**XIAMEN INTERNATIONAL PORT
CO., LTD***

*(a joint stock company incorporated in the People's Republic of
China with limited liability)*
(Stock Code: 03378)

JOINT ANNOUNCEMENT

UPDATE REGARDING PROPOSED PRIVATISATION OF XIAMEN INTERNATIONAL PORT BY XIAMEN PORT INVESTMENT BY WAY OF MERGER BY ABSORPTION OF XIAMEN INTERNATIONAL PORT (1) IMPLEMENTATION OF THE MERGER (2) VOLUNTARY WITHDRAWAL OF LISTING OF THE H SHARES AND (3) DESPATCH OF CHEQUES FOR PAYMENT OF THE CANCELLATION PRICE



Financial adviser to the Offeror

INTRODUCTION

Reference is made to (i) the announcement jointly published by Xiamen International Port Co., Ltd.* (廈門國際港務股份有限公司) (the “**Company**”) and Xiamen Port Investment Operation Co., Ltd.* (廈門港務投資運營有限公司) (the “**Offeror**”) dated 2 June 2022 in relation to the Merger; (ii) the announcement published by the Company dated 8 June 2022 in relation to the appointment of the Independent Financial Adviser; (iii) the announcement jointly published by the Company and the Offeror dated 23 June 2022 in relation to the extension of time for despatch of the Composite Document; (iv) the announcement jointly published by the Company and the Offeror dated 25 July 2022 in relation to the progress update on the Merger; (v) the announcement jointly published by the Company and the Offeror dated 16 August 2022 in relation to the fulfilment of the Pre-Condition; (vi) the composite document dated 23 August 2022 jointly issued by the Company and the Offeror in relation to the Merger (the “**Composite Document**”), the notice of EGM, the notice of H Shareholders’ Class Meeting and the announcement jointly published by the Company and the Offeror in relation to the despatch of the Composite Document; and (vii) the announcement jointly published by the Company and the Offeror dated 16 September 2022 in relation to, among others, the poll results of the EGM and the H Shareholders’ Class Meeting. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

IMPLEMENTATION OF THE MERGER

In respect of the Conditions to implementation under the Merger Agreement, the Offeror and the Company jointly announce that as at the date of this joint announcement, all of the Conditions to implementation have been fulfilled. Accordingly, the implementation of the Merger has become unconditional and the Merger will be implemented in accordance with the terms of the Merger Agreement.

VOLUNTARY WITHDRAWAL OF LISTING OF THE H SHARES

The listing of the H Shares on the Stock Exchange will be withdrawn from 4:00 p.m. on Monday, 26 September 2022 (Hong Kong time).

DESPATCH OF CHEQUES FOR PAYMENT OF THE CANCELLATION PRICE

Cheques for payment of the Cancellation Price will be despatched to the H Shareholders (other than Shia Ning Shipping, the time of payment of the Cancellation Price to which has been agreed by it to be postponed to a later date to be agreed between the Offeror and Shia Ning Shipping) on or before Thursday, 6 October 2022.

By order of the sole director of
Xiamen Port Investment Operation Co., Ltd.*
Mr. Liu Xiang
Sole Director

By order of the Board of
Xiamen International Port Co., Ltd.*
Mr. Cai Liqun
Chairman

Xiamen, the PRC, 26 September 2022

As at the date of this joint announcement, the Offeror's sole director is Mr. Liu Xiang. The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Company or the Directors in their capacity as Directors) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Company or the Directors in their capacity as 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 of the statements in this joint announcement misleading.

As at the date of this joint announcement, the board of directors of Xiamen Port Holding comprises Mr. Cai Liqun, Mr. Yang Jinchang, Mr. Zhang Xianwen, Mr. Zheng Cenglin and Ms. Zhou Min. The directors of Xiamen Port Holding jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Company or the Directors in their capacity as Directors) 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 Company or the Directors in their capacity as 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 of the statements in this joint announcement misleading.

As at the date of this joint announcement, the executive Directors are Mr. Cai Liqun, Mr. Chen Zhaohui, Mr. Lin Fuguang and Mr. Chen Zhen; the non-executive Directors are Mr. Chen Zhiping and Ms. Bai Xueqing; and the independent non-executive Directors are Mr. Lin Pengjiu, Mr. Jin Tao, Mr. Ji Wenyuan and Mr. Li Maoliang. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Offeror, Xiamen Port Holding or their respective directors in their respective capacity as directors of the Offeror or Xiamen Port Holding) 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 Offeror, Xiamen Port Holding or their respective directors in their respective capacity as directors of the Offeror or Xiamen Port Holding) 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 of the statements in this joint announcement misleading.

* For identification purposes only