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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**

### **CONTINUING CONNECTED TRANSACTIONS**

- (1) 2023 SHIP BERTHING SERVICES AGREEMENT**
- (2) 2023 CMHIT COMPREHENSIVE SERVICES FRAMEWORK AGREEMENT**
- (3) MAWAN WHARF TERMINAL SERVICE COOPERATION AGREEMENT — REVISION OF ANNUAL CAP**
- (4) 2022 SINOTRANS SERVICES FRAMEWORK AGREEMENT — REVISION OF ANNUAL CAP**

#### **2023 SHIP BERTHING SERVICES AGREEMENT**

On 29 December 2022, in view of the expiry of the 2022 Ship Berthing Services Agreement on 31 December 2022, CMCS and Yiu Lian entered into the 2023 Ship Berthing Services Agreement for a term of one year commencing on 1 January 2023 and ending on 31 December 2023.

For the purpose of Rule 14A.53 of the Listing Rules, on 29 December 2022, the Directors resolved to set the annual cap in respect of the aggregate ship berthing fees payable under the 2023 Ship Berthing Services Agreement for the year ending 31 December 2023 at HK\$12 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 2023 Ship Berthing Services Agreement for the year ending 31 December 2023 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.

## **2023 CMHIT COMPREHENSIVE SERVICES FRAMEWORK AGREEMENT**

On 29 December 2022, in view of the expiry of the 2022 CMHIT Comprehensive Services Framework Agreement on 31 December 2022, the Company and CMHIT entered into the 2023 CMHIT Comprehensive Services Framework Agreement for a term of two years commencing on 1 January 2023 and ending on 31 December 2024.

For the purpose of Rule 14A.53 of the Listing Rules, on 29 December 2022, the Directors resolved to set the annual cap in respect of the service fees payable by the Group to CMHIT for each of the two years ending 31 December 2023 and 2024 at RMB300 million (equivalent to approximately HK\$330 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 payable by the Group under the 2023 CMHIT Comprehensive Services Framework Agreement for each of the two years ending 31 December 2023 and 2024 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.

## **MAWAN WHARF TERMINAL SERVICE COOPERATION AGREEMENT — REVISION OF ANNUAL CAP**

Reference is made to the 2022 June Announcement in relation to the Mawan Wharf Terminal Service Cooperation Agreement. The Directors expect that the existing annual cap in respect of the service fees payable by Haixing to Mawan Wharf under the Mawan Wharf Terminal Service Cooperation Agreement will not be sufficient. Accordingly, on 29 December 2022, the Directors resolved to revise the annual cap upwards to RMB19.01 million (equivalent to approximately HK\$20.89 million) 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 revised annual cap for the fees payable under the Mawan Wharf Terminal Service 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.

## **2022 SINOTRANS SERVICES FRAMEWORK AGREEMENT — REVISION OF ANNUAL CAP**

Reference is made to the 2021 Announcement in relation to, inter alia, the 2022 Sinotrans Services Framework Agreement. The Directors expect that the existing annual caps in respect of the service fees for port-related services receivable by the Group from the Sinotrans & CSC Group under the 2022 Sinotrans Services Framework Agreement will not be sufficient. Accordingly, on 29 December 2022, the Directors resolved to revise the annual caps upwards to RMB35.00 million (equivalent to approximately HK\$38.46 million), RMB50.00 million (equivalent to approximately HK\$54.95 million) and RMB60.00 million (equivalent to approximately HK\$65.93 million) for each of the three years ending 31 December 2022, 2023 and 2024. Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the revised annual caps for the service fees receivable for port-related services under the 2022 Sinotrans Services Framework Agreement 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.

### **1 BACKGROUND**

Reference is made to: (i) the 2021 Announcement in relation to, inter alia, the 2022 Ship Berthing Services Agreement, the 2022 CMHIT Comprehensive Services Framework Agreement and the 2022 Sinotrans Services Framework Agreement; and (ii) the 2022 June Announcement in relation to the Mawan Wharf Terminal Service Cooperation 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 subsidiaries of CMG pursuant to a ship berthing services agreement, a terminal service cooperation agreement and various services framework agreements. These 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 2023 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 2022 Ship Berthing Services Agreement. Pursuant to the 2022 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\$11 million for the ship berthing fees payable by CMCS under the 2022 Ship Berthing Services Agreement for the year ending 31 December 2022 was determined by the Directors. As at the date of this announcement, based on the Company's latest management accounts, such annual cap has not been exceeded.

On 29 December 2022, in view of the expiry of the 2022 Ship Berthing Services Agreement on 31 December 2022, CMCS and Yiu Lian entered into the 2023 Ship Berthing Services Agreement for a term of one year commencing on 1 January 2023 and ending on 31 December 2023. Pursuant to the 2023 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\$3,300 per barge, and CMCS shall be responsible for the payment of fuel oil surcharge of HK\$390 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 2023 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, which the Directors understand to be HK\$9,162.5 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 2023 Ship Berthing Services Agreement constitute a continuing connected transaction of the Company.

For the purpose of Rule 14A.53 of the Listing Rules, on 29 December 2022, the Directors resolved to set the annual cap in respect of the aggregate ship berthing fees payable under the 2023 Ship Berthing Services Agreement for the year ending 31 December 2023 at HK\$12 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 2023 Ship Berthing Services Agreement for the year ending 31 December 2023 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 2023 CMHIT COMPREHENSIVE SERVICES FRAMEWORK AGREEMENT**

Pursuant to the 2022 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 ending 31 December 2022 at RMB300 million (equivalent to approximately HK\$330 million). As at the date of this announcement, based on the Company's latest management accounts, such annual cap has not been exceeded.

On 29 December 2022, in view of the expiry of the 2022 CMHIT Comprehensive Services Framework Agreement on 31 December 2022, the Company and CMHIT entered into the 2023 CMHIT Comprehensive Services Framework Agreement for a term of two years commencing on 1 January 2023 and ending on 31 December 2024. Pursuant to the 2023 CMHIT Comprehensive Services Framework Agreement, the provision of technology consulting services, system maintenance, 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 2023 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 2023 CMHIT Comprehensive Services Framework Agreement. The relevant member of the Group will, prior to the entering into of the specific agreement, solicit quotations 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 2023 CMHIT Comprehensive Services Framework Agreement.

## **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 2023 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 29 December 2022, the Directors resolved to set the annual cap in respect of the service fees payable by the Group to CMHIT for each of the two years ending 31 December 2023 and 31 December 2024 at RMB300 million (equivalent to approximately HK\$330 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 payable by the Group under the 2023 CMHIT Comprehensive Services Framework Agreement for each of the two years ending 31 December 2023 and 2024 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.

### **4 MAWAN WHARF TERMINAL SERVICE COOPERATION AGREEMENT — REVISION OF ANNUAL CAP**

Reference is made to the 2022 June Announcement in relation to the Mawan Wharf Terminal Service Cooperation Agreement entered into between Mawan Wharf and Haixing with respect to terminal services provided by Mawan Wharf to Haixing for the terminal operations at Berth #0 for a term of one year commencing on 1 January 2022 and ending on 31 December 2022. According to the Mawan Wharf Terminal Service Cooperation Agreement, the service fees payable by Haixing to Mawan Wharf is calculated on the basis of the number of container cargos handled at Berth #0 at the rate of RMB220 (equivalent to approximately HK\$242) per TEU in accordance with different conversion rates. The Directors had resolved to set the annual cap in respect of the service fees payable to Mawan Wharf by Haixing under the Mawan Wharf Terminal Service Cooperation Agreement at RMB15.49 million (equivalent to approximately HK\$17.02 million) for the year ending 31 December 2022. As at the date of this announcement, based on the Company's latest management accounts, such annual cap has not been exceeded.

In recent months, due to the growth of business, the berthing needs of Haixing and the volume of cargos to be handled by Haixing increased. Based on the current estimations, the annual cap above will not be sufficient for the year ending 31 December 2022. Accordingly, on 29 December 2022, the Directors resolved to revise the annual cap in respect of service fees payable to Mawan Wharf by Haixing under the Mawan Wharf Terminal Service Cooperation Agreement upwards to RMB19.01

million (equivalent to approximately HK\$20.89 million) for the year ending 31 December 2022 with terms of the Mawan Wharf Terminal Service Cooperation Agreement unchanged. The revised annual cap has been determined based on: (i) the increase and anticipated further increase in the volume of cargos to be handled by Haixing, which necessitates an increase in Haixing's demand for terminal services for the year ending 31 December 2022; and (ii) the historical aggregate amount of service fees payable to Mawan Wharf by Haixing under the Mawan Wharf Terminal Service Cooperation Agreement for the six months ended 30 June 2022 of RMB7.50 million (equivalent to approximately HK\$8.24 million).

Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the revised annual cap for the fees payable under the Mawan Wharf Terminal Service 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.

## **5 2022 SINOTRANS SERVICES FRAMEWORK AGREEMENT — REVISION OF ANNUAL CAP**

Reference is made to the 2021 Announcement in relation to the 2022 Sinotrans Services Framework Agreement entered into between Sinotrans & CSC and the Company for a term of three years commencing on 1 January 2022 and ending on 31 December 2024, which sets out the framework for 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. The Directors had resolved to set the annual caps in respect of the service fees for port-related services receivable by the Group from the Sinotrans & CSC Group for each of the three years ending 31 December 2022, 2023 and 2024 at RMB26.00 million (equivalent to approximately HK\$28.57 million), RMB34.00 million (equivalent to approximately HK\$37.36 million) and RMB45.00 million (equivalent to approximately HK\$49.45 million). As at the date of this announcement, based on the Company's latest management accounts, such annual caps have not been exceeded.

The annual caps above were set in December 2021 when the market outlook and effects of the Covid-19 pandemic remained uncertain. Since 2022, the Group has experienced business growth due to the ease of the Covid-19 pandemic and improved market conditions. As such, demand from the Sinotrans & CSC Group for the Group's port-related services has been growing. Based on the current estimations, the annual caps above will not be sufficient for the years ending 31 December 2022, 2023 and 2024. Accordingly, on 29 December 2022, the Directors resolved to revise

the annual caps in respect of the service fees for port-related services receivable by the Group from the Sinotrans & CSC Group under the 2022 Sinotrans Services Framework Agreement upwards to RMB35.00 million (equivalent to approximately HK\$38.46 million), RMB50.00 million (equivalent to approximately HK\$54.95 million) and RMB60.00 million (equivalent to approximately HK\$65.93 million) for each of the three years ending 31 December 2022, 2023 and 2024, with terms of the 2022 Sinotrans Services Framework Agreement unchanged. The revised annual caps have been determined based on: (i) the revised estimation of the Sinotrans & CSC Group's demand for port-related services; and (ii) the historical aggregate amount of port-related services received and receivable by the Group from the Sinotrans & CSC Group for the two years ended 31 December 2020 and 2021 and the six months ended 30 June 2022 of RMB26.30 million (equivalent to approximately HK\$28.90 million), RMB56.40 million (equivalent to approximately HK\$61.98) million and RMB19.60 million (equivalent to approximately HK\$21.54 million), respectively.

Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the revised 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 remain 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.

## **6 INTERNAL CONTROL MEASURES**

The Company has established the following internal control measures to monitor the transactions contemplated under the 2023 Ship Berthing Services Agreement, the 2023 CMHIT Comprehensive Services Framework Agreement, the Mawan Wharf Terminal Service Cooperation Agreement and the 2022 Sinotrans Services Framework Agreement to ensure that the terms of the relevant agreements and their respective pricing bases are complied with:

- (i) the finance department of the Company will perform half-yearly reporting of the actual transaction amounts;



- (ii) the Company will have specifically designated personnel from the relevant departments to monitor the actual transaction amounts in relation to the transactions and report to the management team on a quarterly basis to ensure that the respective annual caps are not exceeded;
- (iii) the Company will conduct internal control review, including review of financial, operational and compliance controls, on a continuous basis; and
- (iv) the auditors of the Company and the independent non-executive Directors will conduct annual review on the transactions in accordance with the Listing Rules.

## **7 INFORMATION ON THE PARTIES**

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

CMHIT is a limited liability company incorporated in 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.

Haixing is a limited liability company incorporated in the PRC, owned respectively as to 67% by the Company and 33% by Sinotrans & CSC, which is in turn wholly-owned by CMG, the ultimate holding company of the Company. Accordingly, Haixing is a connected subsidiary of the Company. It is principally engaged in terminal and other port facilities services, cargo handling and warehousing services.

Mawan Wharf is a limited liability company incorporated in the PRC and its principal activities are port services. It is 40%-owned by Shenzhen Malai Storage Company Limited (a wholly-owned subsidiary of the Company) and 60%-owned by Media Port Investments Limited, which in turn is 50% owned by the Company and 50% owned by CMPG. It is a subsidiary of the Company and an associate of CMPG and therefore a connected subsidiary of the Company.

Sinotrans & CSC is a company incorporated under the laws of the PRC and a wholly-owned subsidiary of CMG, the ultimate holding company of the Company, 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.

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.

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.

## **8 REASONS FOR THE TRANSACTIONS**

The core business of the Group includes port and port-related business. The Group aims to strengthen and develop its port business and port-related business through providing cargo management services and expanding in container related logistics services.

The Directors are of the view that the Group will continue to benefit from the ship berthing services agreement, the terminal service cooperation agreement and various services framework agreements as these services are essential to enable the Group to offer various port and port-related services in a more cost-effective way, facilitate smooth business operations of the Group's business and assist in maintaining the Group's sustainable growth.

The Directors, including the independent non-executive Directors, are of the view that the 2023 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 2023 Ship Berthing Services Agreement and the proposed annual cap for the ship berthing fees payable for the year ending 31 December 2023 is 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 2023 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 2023 CMHIT Comprehensive Services Framework Agreement, the Directors, including the independent non-executive Directors, are of the view that the terms of the 2023 CMHIT Comprehensive Services Framework Agreement and the proposed annual caps for the service fees payable by the Group to CMHIT for each of the two years ending 31 December 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, taking into account the Group's continuous business growth and the anticipated future increase in Haixing's berthing needs, the revised annual cap in respect of service fees payable to Mawan Wharf by Haixing under the Mawan Wharf Terminal Service Cooperation Agreement for the year ending 31 December 2022 is fair and reasonable and in the interest of the Company and its shareholders as a whole.

The Directors, including the independent non-executive Directors, are of the view that taking into account the ease of the Covid-19 pandemic and improved market conditions in 2022, the revised annual caps in respect of the service fees for port-related services receivable by the Group from the Sinotrans & CSC Group under the 2022 Sinotrans Services Framework Agreement for each of the three years ending 31 December 2022, 2023 and 2024 are fair and reasonable and in the interest of the Company and its shareholders as a whole.

## **9 DEFINITIONS**

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

“2021 Announcement”	the announcement of the Company dated 24 December 2021 in relation to certain continuing connected transactions between the Group and CMG and its associates
“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 June Announcement”	the announcement of the Company dated 30 June 2022 in relation to the Mawan Wharf Terminal Service Cooperation Agreement
“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 a term of one 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 the Sinotrans & CSC Group and the provision of agency services by the Sinotrans & CSC Group to the Group for a term of three years commencing on 1 January 2022 and ending on 31 December 2024
“2023 CMHIT Comprehensive Services Framework Agreement”	the comprehensive services framework agreement entered into between the Company and CMHIT on 29 December 2022 in relation to the provision of information services by CMHIT to members of the Group for a term of two years commencing on 1 January 2023 and ending on 31 December 2024
“2023 Ship Berthing Services Agreement”	the ship berthing services agreement entered into between CMCS and Yiu Lian on 29 December 2022, pursuant to which Yiu Lian agreed to provide barges for bringing ships into and from the Tsing Yi Terminal for a term of one year commencing on 1 January 2023 and ending on 31 December 2023
“associates”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors of the Company
“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

“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
“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), 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
“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
“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 Wharf”	Shenzhen Mawan Wharf Co., Ltd.* (深圳媽灣港航有限公司), a company incorporated in the PRC and a connected subsidiary of the Company
“Mawan Wharf Terminal Service Cooperation Agreement”	the service agreement dated 30 June 2022 between Haixing and Mawan Wharf in relation to the terminal services provided by Mawan Wharf to Haixing for terminal operations at the Berth #0, details of which are disclosed in the 2022 June Announcement
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“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
“Sinotrans & CSC Group”	Sinotrans & CSC and its subsidiaries
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“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 RMB0.91 to HK\$1.00 have been used for the conversion of Renminbi into Hong Kong dollars in this announcement.*

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

Hong Kong, 29 December 2022

*As at the date of this announcement, the Board comprises Mr. Deng Renjie (Chairman), Mr. Yim Kong and Mr. Yang Guolin as Non-Executive Directors; Mr. Wang Xiufeng, Mr. Xu Song, Mr. Tu Xiaoping and Mr. Lu Yongxin as Executive Directors; and Mr. Bong Shu Ying Francis, Mr. Chan Hiu Fung Nicholas, Mr. Kut Ying Hay, Mr. Li Ka Fai David and Ms. Wong Pui Wah as Independent Non-Executive Directors.*