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中國國際海運集裝箱(集團)股份有限公司

**CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO., LTD.**

(a joint stock company incorporated in the People’s Republic of China with limited liability)

(Stock Code: 2039)

**CONNECTED TRANSACTION  
ESTABLISHMENT OF FUND IN COOPERATION  
WITH PROFESSIONAL INSTITUTIONS**

**JOINT ESTABLISHMENT OF FUND**

The Company convened the 17th meeting in 2023 of the tenth session of the Board on 16 October 2023, at which the Resolution on the Group’s Participation in the Establishment of the First Tranche Fund of the “Shenzhen New-type Energy Storage Industry Equity Fund” was considered and approved. The Company intends to, through its wholly-owned subsidiary, CIMC Capital, cooperate with Shenzhen Capital Group, the largest Shareholder of the Company, and its wholly-owned subsidiary and professional investment institution, Yuanzhi Storage Energy, and other relevant parties to establish the “Shenzhen New-type Energy Storage Industry Equity Fund Partnership (Limited Partnership) (深圳市新型儲能產業股權基金合夥企業 (有限合夥))” (tentative name, and the final name is subject to the approval of industry and commerce administration authorities, hereinafter referred to as the “**Energy Storage Fund**” or the “**Partnership**”). The Energy Storage Fund will adopt a parent-sub fund structure. The target size of the Energy Storage Fund is RMB8,500 million (subject to the actual fund raised), and CIMC Capital intends to make a capital contribution of RMB500 million in the Energy Storage Fund (hereinafter referred to as the “**Joint Establishment of Fund**”).

**PROPOSED SIGNING OF THE PARTNERSHIP AGREEMENT**

Nine parties, including CIMC Capital, Shenzhen Capital Group, Yuanzhi Energy Storage, Shenzhen Longhua Industrial Capital Investment Co., Ltd. (深圳市龍華產業資本投資有限公司), Shenzhen Qianhai Service Group Co., Ltd. (深圳市前海服務集團有限公司), Shenzhen Bao’an District Industrial Investment Guidance Fund Co., Ltd. (深圳市寶安區產業投資引導基金有限公司), Shenzhen Guangming District Guidance Fund Investment Management Co., Ltd. (深圳市光明區引導基金投資管理有限公司), Shenzhen Shenshan Smart Manufacturing City Private Equity Fund Management Co., Ltd. (深圳市深汕智造城私募股權基金管理有限公司) and Shenzhen Pingshan District Guidance Fund Investment Co., Ltd. (深圳市坪山區引導基金投資有限公司), proposed to jointly sign the “Partnership Agreement of Shenzhen New Energy Storage Industry Equity Fund Partnership (Limited Partnership)” (the “**Partnership Agreement**”), which provides for the co-operation in contributing to the establishment of the Energy Storage Fund and other relevant matters (subject to the final agreement actually signed).

## IMPLICATIONS UNDER THE HONG KONG LISTING RULES

As at the date of this announcement, Shenzhen Capital Group and its wholly-owned subsidiary, Shenzhen Capital (Hong Kong) Container Investment Co., Ltd. hold 29.74% of the Company's issued shares and therefore is the largest Shareholder of the Company. Further, Yuanzhi Energy Storage is a wholly-owned subsidiary of Shenzhen Capital Group, which does not hold shares of the Company directly or indirectly. As a result, Shenzhen Capital Group and Yuanzhi Energy Storage are connected persons of the Company under the Hong Kong Listing Rules, and the Joint Establishment of Fund constitutes a connected transaction of the Company.

Reference is made to the announcement of the Company dated 10 August 2022. Whereas, on 10 August 2022, the Board considered and approved that CIMC Capital Management Co., Ltd. (中集資本管理有限公司), CIMC Capital Holdings (subsidiaries of the Company, collectively referred to as the “**Contributors of the CIMC Group**”) cooperated with Vanho Capital Investment Co., Ltd. (萬和弘遠投資有限公司, an indirect controlling subsidiary of Shenzhen Capital Group) and other investors to establish the “CIMC Hongyuan Advanced Manufacturing Industry Fund” (collectively referred to as the “**CIMC Hongyuan Industry Fund**”). The fund will be raised in two tranches and has yet to complete while RMB300 million of which will be contributed by the Contributors of the CIMC Group. Vanho Capital Investment Co., Ltd. is also a controlling subsidiary of Shenzhen Capital Group and thus the fund contributed by CIMC Capital Holdings under the Joint Establishment of Fund has to be aggregated with the contributions by the Contributors of the CIMC Group under CIMC Hongyuan Industry Fund in calculation. After aggregated calculation, as one or more applicable percentage ratios (within the meaning of the Hong Kong Listing Rules) are more than 0.1% but less than 5%, the Joint Establishment of Fund is subject to the reporting and announcement requirements, but is exempt from the independent shareholders' approval requirement under Chapter 14A of the Hong Kong Listing Rules.

As Mr. ZHU Zhiqiang, a vice-chairman of the Company, and Mr. SUN Huirong, a Director, hold positions in Shenzhen Capital Group and its subsidiaries, they are deemed to have material interests in the Joint Establishment of Fund, therefore, Mr. ZHU Zhiqiang and Mr. SUN Huirong have abstained from voting on the resolution in relation to the proposed Joint Establishment of Fund with professional institutions submitted to the Board.

## **BASIC INFORMATION ON THE PROPOSED SIGNING OF THE PARTNERSHIP AGREEMENT AND THE PROPOSED ESTABLISHMENT OF THE ENERGY STORAGE FUND**

CIMC Capital, Shenzhen Capital Group, Yuanzhi Energy Storage, Shenzhen Longhua Industrial Capital Investment Co., Ltd. (深圳市龍華產業資本投資有限公司), Shenzhen Qianhai Service Group Co., Ltd. (深圳市前海服務集團有限公司), Shenzhen Bao'an District Industrial Investment Guidance Fund Co., Ltd. (深圳市寶安區產業投資引導基金有限公司), Shenzhen Guangming District Guidance Fund Investment Management Co., Ltd. (深圳市光明區引導基金投資管理有限公司), Shenzhen Shenshan Smart Manufacturing City Private Equity Fund Management Co., Ltd. (深圳市深汕智造城私募股權基金管理有限公司) and Shenzhen Pingshan District Guidance Fund Investment Co., Ltd. (深圳市坪山區引導基金投資有限公司) proposed to sign the Partnership Agreement, the key terms of which are set out as follows (subject to the final agreement actually signed):

### **1. Name of the Partnership**

The limited partnership is named as “Shenzhen New-type Energy Storage Industry Equity Fund Partnership (Limited Partnership) (深圳市新型儲能產業股權基金合夥企業(有限合夥))” (subject to the approval of market regulation authorities).

### **2. Purpose and investment focus of the Partnership**

The Partnership shall engage in equity investment and equity investment-related activities, serve the upgrading of the new-type energy storage industry in Shenzhen through professional and market-oriented management and operation, and create value for investors.

The Partnership primarily invests in key projects in the field of electrochemical energy storage, such as headquarters research and development, mining, producing and manufacturing, engineering applications and market expansion. The electrochemical energy storage field mainly includes raw materials, components, process equipment, electric core modules, battery management system, energy management system, converter, system integration, construction and operation, market service, battery recycling and comprehensive utilisation and other key aspects of advanced electrochemical energy storage technology routes such as lithium-ion batteries, sodium-ion batteries, magnesium-ion batteries, liquid current batteries and so on. According to the development trend of energy storage technology, the fund may also invest in other new energy storage projects.

### **3. Business scope of the Partnership**

Equity investment, investment management, asset management and other activities with private funds (the operating activities are subject to the registration and filing with the Asset Management Association of China).

#### 4. Ways, amounts and proportions of contributions from the partners

No.	Name of partner	Class of partner	Way of contribution	Committed contribution (RMB'0,000)	Proportion of contribution (Note 1)
1	Shenzhen Yuanzhi Energy Storage Private Equity Fund Management Co., Ltd. (深圳市遠致儲能私募股權基金管理有限公司)	General Partner/ Executive Partner and Fund Manager	In monetary terms	1,000	0.1610%
2	Shenzhen Capital Holdings Co., Ltd. (深圳市資本運營集團有限公司)	Limited Partner	In monetary terms	200,000	32.2061%
3	Shenzhen Longhua Industrial Capital Investment Co., Ltd. (深圳市龍華產業資本投資有限公司)	Limited Partner	In monetary terms	200,000	32.2061%
4	CIMC Capital Holdings Co. Ltd. (中集資本控股有限公司)	Limited Partner	In monetary terms	50,000	8.0515%
5	Shenzhen Qianhai Service Group Co., Ltd. (深圳市前海服務集團有限公司)	Limited Partner	In monetary terms	50,000	8.0515%
6	Shenzhen Bao'an District Industrial Investment Guidance Fund Co., Ltd. (深圳市寶安區產業投資引導基金有限公司)	Limited Partner	In monetary terms	50,000	8.0515%
7	Shenzhen Guangming District Guidance Fund Investment Management Co., Ltd. (深圳市光明區引導基金投資管理有限公司)	Limited Partner	In monetary terms	10,000	1.6103%
8	Shenzhen Shenshan Smart Manufacturing City Private Equity Fund Management Co., Ltd. (深圳市深汕智造城私募股權基金管理有限公司)	Limited Partner	In monetary terms	50,000	8.0515%
9	Shenzhen Pingshan District Guidance Fund Investment Co., Ltd. (深圳市坪山區引導基金投資有限公司)	Limited Partner	In monetary terms	10,000	1.6103%
Total				621,000 (Note 2)	100%

*Note 1:* There may be discrepancy between the sum of individual items and total as shown in the table owing to rounding.

*Note 2:* This is only the current contribution committed by each partner, and does not include contributions committed by new partners in the subsequent fund-raising period.

## **5. Duration and term of operation of the Partnership**

The Partnership is established on the date of issuance of the business licence, and its duration is subject to the final approval of and registration with the business registration authority, and its duration is perpetual. During the term of investment and operation of the Partnership, the investment period of the Partnership shall be ten years from the date of receipt of the first instalment of capital contribution. After expiry of the investment period, the Partnership shall enter into an exit period, which shall be five years. Any extension of the operation period of the Partnership shall be considered by the general meeting of partners.

## **6. Ways of contributions for payment of contributions**

The contribution from each partner shall be paid in two instalments, and the proportion of contribution paid in each instalment shall be 50%. The detailed arrangement is as follows:

- (1) The first instalment of capital contribution shall be paid in by each partner up to and including the date of the capital contribution as stated in the notice of capital contribution issued by the executive partner;
- (2) The second instalment of capital contribution shall be contributed when the Partnership has completed the investment of 50% (inclusive) of the first instalment of the total paid-in capital during the investment period (including the investment amount agreed in the sub-fund contract, the project investment agreement and the reserved fees of the Partnership), or when the uninvested paid-in capital of the Partnership is no longer sufficient to cover the amount of the investment in the project approved by the resolution of the investment decision-making committee of the Partnership and the fees of the Partnership to be paid are paid in, subject to the date of the capital contribution set out in the notification of capital contribution issued by the executive partner, including the same day.

A limited partner may also choose to pay the entire contribution in advance.

Each partner's contribution shall be paid to the Partnership by the date of payment set out in the notice of contribution issued by the executive partner to all partners. The executive partner shall send out the notice of contribution at least ten working days before the date of payment.

## **7. Subsequent fund raising**

The subsequent fund-raising period shall not exceed twelve months from the date of signing of the Partnership Agreement, and the fund raising shall be terminated on the expiry date, and the period of subsequent fund-raising may be terminated earlier. During the period from the date of signing of the Partnership Agreement to the expiry date of the subsequent fund-raising period, the executive partner may admit new limited partners to make contributions to the Partnership or admit existing limited partners to increase their contributions to the Partnership and increase the total amount of contributions to the Partnership accordingly. In principle, the subsequent fund-raising period shall not be extended, and if such extension is necessary, it shall be approved by a resolution on the general meeting of the partners before the expiry of the subsequent fund-raising period. In the event that new limited partners are admitted to contribute to the Partnership after the date of signing of the Partnership Agreement, all partners shall cooperate in signing the relevant documents.

## **8. Main rights and obligations of partners**

- (1) Limited partners: Limited partners are liable for the debts of the Partnership to the extent of his/her committed contribution. Limited partners do not carry out the partnership affairs of the Partnership and may not represent the Partnership externally. Limited partners have the right to participate in deciding the admission and withdrawal of the general partners, and to claim rights from the liable partners or file a lawsuit if his/her interests in the Partnership are infringed upon. Limited partners shall ensure that his/her capital contribution to the Partnership comes from a lawful source and that he/she has not illegally pooled others' funds to invest in the Partnership.
- (2) General partner/executive partner: The Partnership admits only one general partner, Yuanzhi Energy Storage, who shall have unlimited liability for the debts of the Partnership. The general partner shall guarantee that the capital contribution to the Partnership is from legal source. The general partner shall execute the partnership affairs of the Partnership. The executive partner shall have the right to execute the resolutions of the investment decision committee and the resolutions of the partners' meeting, and shall have the exclusive power to manage and control the operation of the Partnership, the Partnership's investment business and other affairs, and may independently make decisions on the matters that the executive partner has right to independently decide as stipulated in the agreement without further obtaining the consent from other partners. All acts done by the executive partner and his/her appointed representatives for the purpose of executing the partnership affairs, including business cooperation and negotiation with any third party in respect of such matters, etc., shall be binding on the Partnership.

## **9. Proportion of investment**

The Partnership's contribution to a single sub-fund or underlying enterprise/project shall in principle not exceed 30 percent of the Partnership's total paid-in capital. If the total investment of the Partnership in a single sub-fund or the underlying enterprise/project exceeds the amount stipulated in principle, it shall be submitted to the partners' meeting for consideration and approval before the investment is made.

## **10. Standard management fee of the fund**

For the investment period, the annual management fee is equal to 2% of the paid-in capital (net of the principal amount of the exited investment projects); for the exit period, the annual management fee is equal to 1.5% of the principal amount of the outstanding investment projects; and no management fee will be charged for the extended period.

## **11. Investment decision**

The investment decision committee is formed by the Partnership to serve as the sole investment decision-making body of the Partnership. The investment decision committee formed by the Partnership is comprised of five members, four of whom shall be appointed by the executive partner and the remaining one by Shenzhen Longhua Industrial Capital Investment Co., Ltd. The director of the investment decision committee shall be designated by the executive partner, and he/she shall be responsible for convening and presiding over meetings of the investment decision committee. Members of the investment decision committee will not receive any remuneration from the Partnership.

Voting at meetings of the investment decision committee shall be in writing, and each member of the investment decision committee has one vote per person; votes may only be cast in agreement or disagreement, with no abstentions and no conditions of validity attached. If a member fails to vote or abstains from voting, or if the voting opinion is subject to conditions of validity, it shall be deemed to be in favour. All resolutions of the investment decision-making committee shall be valid resolutions only if they are approved by the votes of four or more members of the investment decision-making committee.

## **12. Exit of investment**

The Partnership exits through the initial public offering of shares of the investee, mergers and acquisitions, repurchase by substantial shareholders, de facto controllers and management, equity/share transfer, fund share transfer or other methods permitted by laws and regulations and the agreement. For the avoidance of doubt, if the Partnership invests in a sub-fund, the exit of investment of the sub-fund shall be subject to the completion of liquidation and distribution of the sub-fund.

## **13. Principles for profit distribution**

Distributable income of the Partnership will be allocated on the basis of the overall principles of “principal first, profit later” and “immediate distribution upon exit” for investment projects, and the Partnership shall initiate the distribution process within 90 days from the date of receipt of the exit fund for each investment project. Allocation of distributable income from cash management shall be initiated by the executive partner according to the specific circumstances.

Distributable income of the Partnership shall be allocated among all partners according to the following principles and sequences, and no subsequent allocation shall be made until the first one has been adequately allocated:

- (1) Return of paid-in capital to all partners: Allocating to all partners in proportion to their respective paid-in capital, until each partner’s paid-in capital has been returned in full;
- (2) Threshold income return to all partners: If there is a surplus, a threshold income return will be distributed to all partners, and the threshold income return to each partner will be the amount calculated on the basis of an annualized yield rate of 6% (simple interest) over the amount attributable to such partner under (1) above, with the period for calculating the annualized yield rate commencing from the date on which the respective paid-in capital of such partner is transferred to the Partnership’s account and ending on reference date for the distribution;
- (3) Distribution of excess profits: If there are any remaining balances, 80% of the remaining balances will be distributed to the limited partners in proportion to their relative paid-in capital, and 20% to the general partners.

#### **14. Loss sharing**

Losses of the Partnership are shared by all partners in proportion of their respective paid-in capital contribution.

#### **15. Effective date of the agreement**

The agreement shall take effect from the date on which all partners jointly and validly sign it.

### **BASIS FOR PRICING**

The Joint Establishment of Fund, being a connected transaction, is based on the principle of equality and mutual benefit and the negotiation of all parties. The Energy Storage Fund determines the share of equity by the contribution of each party, without prejudice to the interest of the Company and its Shareholders, especially minority Shareholders.

### **PURPOSE OF THE JOINT ESTABLISHMENT OF FUND, ITS BENEFITS TO AND IMPACTS ON THE GROUP**

Development of new energy storage industry has become a major approach for Shenzhen's new energy-based strategic emerging industries, a strategic pillar industry in the "Manufacturing As the Mainstay" campaign of Guangdong Province, and an important measure for the realization of the national energy security strategy. The Company will continue to work closely in line with the strategic direction of the government, and to jointly establish the Energy Storage Fund together with the Shenzhen Municipal and the District Guiding Funds, relevant energy storage industrial partners and professional investment institutions, fully exploiting the investment capability and resources of the professional institution to make equity investment in excellent enterprises of the advanced manufacturing industry that have great development potential and favourable exit channels, so as to reap high returns and develop new profit growth drivers for the Group.

The Joint Establishment of Fund fully leverages the functions of capital operation platform, which is conducive to further cooperation between Shenzhen Capital Group and the Group, and serves the comprehensive and deeper cooperation. The Group has established with scale and foundation preliminary for the energy storage industry. The investment direction of the Joint Establishment of Fund is consistent with the Group's strategic development direction, which is expected to enhance comprehensive strength and brand influence for its energy storage business and will help the Group to maintain the position of product leader and to strengthen technological innovation and is expected to provide financial support for the promotion of intelligent manufacturing. With strong industry empowerment and share of benefits from the growth of upstream and downstream enterprises, the Joint Establishment of Fund can explore new business growth drivers for the Group, facilitate the Group's industry upgrading and create long-term values.

The Directors (including the independent non-executive Directors) considered that the terms and conditions of the Partnership Agreement are on normal commercial terms entered into after arm's length negotiations, fair and reasonable and in the interest of the Company and its Shareholders as a whole.



## **RISKS ASSOCIATED WITH THE JOINT ESTABLISHMENT OF FUND**

1. If the Joint Establishment of Fund is affected by unforeseeable factors or force majeure, the external investments may not be fully fulfilled or may be terminated;
2. As the investment fund is still in the fundraising stage, it may fail in the fundraising or may not be issued;
3. The investment return may not meet the expectation, as the Joint Establishment of Fund contains no guarantee for capital preservation or commitment of minimum yields and is subject to the macroeconomic environment, industry policies, industry cycles, market environments and operation and management of investment targets in the practical investment.

The Company will closely monitor the subsequent operation of investment and the operation and management of investment targets and supervise the fund manager's risk prevention measures, trying its best to guarantee the fund security.

## **NOTES ON OTHER MATTERS**

1. The accounting method that the Company adopted for the Partnership: In accordance with relevant accounting standards, the Company intends to record the Joint Establishment of Fund as trading financial assets (subject to the final communication with the auditor).
2. Horizontal competition: The Joint Establishment of Fund will make deployment in alignment with the Group's industry chain and focus on operations of industries that will generate synergies with the Group's businesses. The Energy Storage Fund constitutes small-scale horizontal competition to the principal businesses of the Group, which is controllable in general.
3. The Company has no controlling shareholder or de facto controllers. Other than Shenzhen Capital Group, the largest Shareholder of the Company, and its wholly-owned subsidiary Yuanzhi Energy Storage which will directly participate in the subscription of share of the Energy Storage Fund, Shareholders holding more than 5% of shares, Directors, supervisors, members of the senior management of the Company have not participated in the subscription of share of the Energy Storage Fund.
4. Within the 12 months prior to the Joint Establishment of Fund, the Company has not utilised the excess fund raised to permanently replenish the working capital.
5. The Company will perform the obligation of information disclosure in due course according to the entering into of agreement on the Joint Establishment of Fund and relevant significant progress.
6. The connected transaction only involves matters related to the Energy Storage Fund and the Company will further perform the corresponding approval procedure or disclosure obligation (if necessary) in respect of the subsequent capital contributions by the Energy Storage Fund to sub-funds according to relevant requirements.

## **CONSIDERATION BY THE COMPANY**

The resolution on the Joint Establishment of Fund has been approved at the 17th meeting in 2023 of the tenth session of the Board convened on 16 October 2023, at which Mr. ZHU Zhiqiang, a vice chairman and Mr. SUN Huirong, a Director abstained from voting on the said resolution as related/connected Directors while other seven non-related/connected Directors voted on the resolution. The independent Directors of the Company have conducted prior review on the resolution and offered their independent opinions.

## **INDEPENDENT OPINIONS OF INDEPENDENT DIRECTORS**

The Company convened the eighth special meeting for independent Directors in 2023 of the tenth session of the Board. The independent Directors have offered the following independent opinions on the Company's participation in the Joint Establishment of Fund:

1. After prior review on the joint establishment of the first tranche fund of "Shenzhen New-type Energy Storage Industry Equity Fund" by CIMC Capital Holdings Co. Ltd. and Shenzhen Capital Group, Yuanzhi Energy Storage and other relevant parties, we are of the view that the related/connected transaction is conducted in accordance with the relevant laws and regulations and the Articles of Association, and is entered into in the ordinary course of business based on development needs of the Company and carried out on normal commercial terms or better. The transaction is fair and reasonable, follow the principles of openness, fairness and impartiality and are in the interests of the Company and its Shareholders as a whole;
2. Mr. ZHU Zhiqiang, a vice-chairman of the Company, and Mr. SUN Huirong, a Director, abstained from voting as related/connected persons in respect of the above related/connected transactions. Such consideration and voting procedures are in compliance with the requirements of the relevant laws and regulations and the Articles of Association, and not prejudicial to the interests of the Company and the Shareholders as a whole, especially minority Shareholders;
3. The above related/connected transactions were agreed to be proposed at the 17th meeting in 2023 of the tenth session of the Board for consideration.

## **INFORMATION ON THE COMPANY**

The Company is a joint stock company established in the PRC with limited liability, the H shares and A shares of which are listed on the Main Board of the Hong Kong Stock Exchange and the Shenzhen Stock Exchange, respectively. The Group is a world-leading equipment and solution provider in the logistics and energy industries and is principally engaged in the manufacture of containers, road transportation vehicles, energy/chemical/liquid food equipment and offshore engineering equipment as well as the provision of relevant services, including the design and manufacture of international standard dry containers, reefer containers, special-purpose containers, tank containers, wooden container floorboards, road tank trucks, natural gas processing equipment and static tanks, road transportation vehicles, heavy trucks, jack-up drilling platforms, semi-submersible drilling platforms, special vessels, passenger boarding bridges and bridge-mounted equipment, airport ground support equipment, fire safety and rescue vehicles, automated logistics system and intelligent parking system and relevant services. In addition, the Group is also engaged in recycled load business, logistics services business, finance and asset management and other businesses. Through business expansion and technology upgrading, the Group has formed an industry cluster focusing on key equipment and solutions provided for the logistics and energy industries.

## **INFORMATION ON THE PARTIES TO THE PARTNERSHIP AGREEMENT**

### **CIMC Capital**

CIMC Capital is a limited liability company established in the PRC and a wholly-owned subsidiary of the Company. It is principally engaged in investment in venture; investment consultation.

### **Yuanzhi Energy Storage**

Yuanzhi Energy Storage is a limited liability company established in the PRC and a wholly-owned subsidiary of Shenzhen Capital Group, the largest shareholder of the Company. Except for Shenzhen Capital Group, Yuanzhi Energy Storage does not act in concert with other investors of the Joint Establishment of Fund.

Yuanzhi Energy Storage is a subsidiary controlled by Shenzhen Capital Group. Yuanzhi Energy Storage is principally engaged in equity investment, investment consultation, private equity investment fund management, venture capital fund management services and other businesses.

Yuanzhi Energy Storage is a private equity and venture capital fund manager registered with the Asset Management Association of China, with registration number P1074643.

Yuanzhi Energy Storage was newly established on 31 May 2023. As at 30 September 2023, Yuanzhi Energy Storage has total assets of RMB77,906,000, net asset of RMB77,562,000, operating revenue of RMB0, and net profit of RMB-2,438,000. (The above data has not been audited)

As one of the investment platforms under Shenzhen Capital Group, a state-owned municipal capital operation platform in Shenzhen, Yuanzhi Energy Storage is the important platform for the incremental layout of strategic emerging industries of Shenzhen Capital Group. The cooperation between the Company and Yuanzhi Energy Storage, a professional investment institution, is mainly based on the shareholder relationship with its controlling shareholder, Shenzhen Capital Group, with an aim to fully gather and utilize the advantages of Shenzhen Capital Group, as a professional capital operation platform wholly-owned by Shenzhen state-owned capital, in the fields of industrial funds, project operation and channel construction, which mainly include the following:

- (1) Shenzhen Capital Group, the de facto controlling shareholder of Yuanzhi Energy Storage, is a state-owned capital operation platform wholly owned by the State-owned Assets Supervision and Administration Commission of the People's Government of Shenzhen Municipal. As a state-owned municipal enterprise in Shenzhen, Shenzhen Capital Group can deeply explore cooperation opportunities with many enterprises and listed companies in the state-owned assets system of Shenzhen. In recent years, Shenzhen Capital Group has proactively laid out its energy storage business and owns multiple physical enterprises related to the energy storage industry. Based on the layout of the energy storage industry, Shenzhen Capital Group has a deep understanding of the industry chain, business model, profitability, competitive landscape, development trends, and other aspects of the energy storage industry, laying a solid foundation for the smooth operation of the new energy storage industry fund in this project.
- (2) Shenzhen Capital Group has extensive experience in fund operation and management. Since its establishment, Shenzhen Capital Group has attached great importance to the development of fund business and has gradually established a fund group system that covers the full life cycle of enterprise services such as angel funds, venture capital funds, industrial funds, mergers and acquisitions funds, and stable funds. It has accumulated a certain degree of fund investment experience in the energy storage industry and trained a professional team familiar with the energy storage industry and with extensive investment experience in investment practice, which helps to effectively control fund risks and ensure the smooth operation of the fund.
- (3) In line with the foundation for the development of the energy storage industry in Shenzhen, Shenzhen Capital Group has reserved a number of market-oriented energy storage industry projects through relevant business lines, and focusing on the overall fund investment strategy of "stabilizing upstream supply chain, strengthening, supplementing, and extending midstream supply chains, and driving downstream scale demand". These projects basically cover all the core competitive elements, listed companies and niche industry leaders across the entire energy storage industry chain.

## Shenzhen Capital Group

Shenzhen Capital Group was incorporated in the PRC in June 2007 with a registered capital of RMB15.32 billion and Mr. HU Guobin as its legal representative. Shenzhen Capital Group is the only state-owned municipal capital operation company in Shenzhen and one of the five municipal enterprises in Shenzhen selected for the national “Double Hundred Action”. With the reform and development of Shenzhen state-owned enterprises, Shenzhen Capital Group has explored a business model with capital operation as its core, established four major business segments, namely strategic research and merger and acquisition, equity investment, industrial fund and capital market investment, formed an investment and acquisition service system covering the entire life cycle of enterprises and a post-investment service empowerment system focusing on “capital management”, and devoted itself to developing from a local state-owned capital operation platform in Shenzhen into a first-class market-oriented, professional and comprehensive state-owned capital operation integrated service provider in China. To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, Shenzhen Capital Group is wholly-owned by the State-owned Assets Supervision and Administration Commission of the People’s Government of Shenzhen Municipal (深圳市人民政府國有資產監督管理委員會) as at the date of this announcement.

In 2022, the audited total operating revenue of Shenzhen Capital Group was RMB15,379,891,180, and the net profit attributable to owners of the parent was RMB2,874,096,440. As at 31 December 2022, Shenzhen Capital Group’s audited total assets were RMB122,189,318,240, total liabilities were RMB69,488,282,150, net assets were RMB52,701,036,090, and net assets attributable to owners of the parent were RMB34,121,889,450.

From the beginning of 2023 to 30 June 2023, the related-party transactions between the Group and Shenzhen Capital Group, together with its controlling subsidiaries, other than transactions contemplated under the Joint Establishment of Fund are as follow:

1. Ordinary related-party/connected transactions:

From the beginning of 2023 to 30 June 2023, the total amount of accumulative ordinary related-party transactions between the Group and Shenzhen Capital Group, together with its controlling subsidiaries, is RMB181,140,000.

The above ordinary related transactions have fulfilled the corresponding approval procedure and disclosure obligations, and the actual amounts have not exceeded the annual maximum transaction amounts agreed in the signed ordinary related-party transaction agreements.

2. Other related-party/connected transactions:

On 10 August 2022, as approved at the fourth meeting in 2022 of the tenth session of the Board of the Company, CIMC Capital Management Co., Ltd. (中集資本管理有限公司), a subsidiary of the Company, and CIMC Capital (collectively, “**Contributors of the CIMC Group**”) cooperated to establish the “CIMC Hongyuan Advanced Manufacturing Industry Fund (中集弘遠先進製造產業基金)” with Vanho Capital Investment Co., Ltd. (萬和弘遠投資有限公司), an indirect controlled subsidiary of Shenzhen Capital Group, and other investors. The total size of the Fund is RMB1 billion, to be raised in two tranches

As at the date of this announcement, the first fund of the First Tranche Fund and the Second Tranche Fund has been established and the fundraising process and filing procedures have been completed. The total size of the First Tranche Fund is RMB100 million, RMB30 million of which was contributed by the Contributors of the CIMC Group, accounting for 30%; The total size of the Second Tranche Fund is RMB900 million, among which, the size of the first fund of the Second Tranche Fund is RMB100 million, RMB30 million of which was contributed by Contributors of the CIMC Group, accounting for 30%. For the second fund to be launched of the Second Tranche Fund, RMB210 million of which is to be contributed by the Contributors of the CIMC Group, accounting for 30%. For details, please refer to the announcements disclosed by the Company on Cninfo website ([www.cninfo.com.cn](http://www.cninfo.com.cn)) and the Company's website ([www.cimc.com](http://www.cimc.com)) (announcement No.: [CIMC]2022-072, [CIMC]2022-073, [CIMC]2022-115, [CIMC]2023-012, [CIMC]2023-035 and [CIMC]2023-075) on 10 August 2022, 28 November 2022, 10 March 2023, 17 April 2023, 20 September 2023 and 29 September 2022, 2022 interim report and the announcement published on the website of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)).

**Shenzhen Longhua Industrial Capital Investment Co., Ltd. (深圳市龍華產業資本投資有限公司)**

Shenzhen Longhua Industrial Capital Investment Co., Ltd. (深圳市龍華產業資本投資有限公司) is a limited liability company established in the PRC, and its ultimate beneficial owner is Shenzhen Longhua District State-owned Assets Supervision and Administration Bureau (Shenzhen Longhua District Collective Asset Management Bureau). It is principally engaged in entrusted asset management, investment management; equity investment, entrusted management of equity investment funds. To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, Shenzhen Longhua Industrial Capital Investment Co., Ltd. (深圳市龍華產業資本投資有限公司) and its ultimate beneficial owner are both independent third parties.

## **Shenzhen Qianhai Service Group Co., Ltd. (深圳市前海服務集團有限公司)**

Shenzhen Qianhai Service Group Co., Ltd. (深圳市前海服務集團有限公司) is a limited liability company established in the PRC whose ultimate beneficial owner is Authority of Qianhai Shenzhen-Hongkong Modern Service Industry Cooperation Zone of Shenzhen (Qianhai Comprehensive Bonded Area Authority of Shenzhen), and is principally engaged in investment and operation of industrial parks and infrastructure; investment and operation of high-tech enterprise innovation bases; scientific and technological services for high-tech enterprises (including technology development, technical consultancy, technology transfer, etc.); high-tech enterprise incubation and innovation services; investment and operation of emerging industries; scientific and technological achievement transformation services; equity investment in unlisted companies; equity investment and corporate listing consultancy business; venture investment business; institutional or individual venture investment enterprises in entrusted management; venture investment consultancy services; provision of venture management service for venture enterprises; participating in establishment of venture investment enterprises and venture investment management consultancy; entrusted asset management, investment management; investment in industrial projects (actual projects are to be separately submitted); conference and exhibition services, cultural event planning; business information consultancy; personnel and talent services and human resources management consultancy; property leasing and property management; park management; data statistics services; smart city operations (including the construction, operation, and maintenance of communication infrastructure and information technology platforms); value-added telecommunications services; advertising design and agency; advertising production; advertising release (non-radio, television, newspaper publishing units); domestic trade (excluding items subject to exclusive licenses, controls and distributorships). (Other than items that are subject to the approval of relevant authorities in accordance with laws, business activities shall be conducted within the scope of business license according to law); unit logistics management services; leasing of Category I medical devices; sales of Category I medical devices; health consultancy services (excluding diagnosis and treatment services); books management services; cultural venue management services; leasing of cultural supplies and equipment; organization of cultural and art exchange activities; sports and health services; leasing of sporting goods and equipment; wholesale of sporting goods and equipment; operation of sports venues and facilities (excluding high-risk sports activities); retail of sporting goods and equipment; construction of sports venues and facilities; fitness and leisure activities. (Other than items that are subject to the approval of relevant authorities in accordance with laws, business activities shall be conducted within the scope of business license according to law), general business items: internet information services; (items subject to approval in accordance with the law shall not be carried out until approval is obtained from relevant authorities, and specific business items are subject to the approval documents or permits of the relevant authorities); leasing of Category II medical devices; sales of Category II medical devices; renting of books; medical services; sales of disinfection equipment; pharmaceutical retail; labor dispatch services and other businesses. To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, Shenzhen Qianhai Service Group Co., Ltd. (深圳市前海服務集團有限公司) and its ultimate beneficial owner are both independent third parties.

**Shenzhen Bao'an District Industrial Investment Guidance Fund Co., Ltd. (深圳市寶安區產業投資引導基金有限公司)**

Shenzhen Bao'an District Industrial Investment Guidance Fund Co., Ltd. (深圳市寶安區產業投資引導基金有限公司) is a limited liability company established in the PRC whose ultimate beneficial owner is Finance Bureau of Bao'an District, Shenzhen, and is principally engaged in entrusted management of industrial investment fund; financial management consultancy; economic information consultancy; business information consultancy; business management consultancy; venture investment consultancy business; provision of venture management service for venture enterprises; investment in industrial projects and other businesses. To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, Shenzhen Bao'an District Industrial Investment Guidance Fund Co., Ltd. (深圳市寶安區產業投資引導基金有限公司) and its ultimate beneficial owner are both independent third parties.

**Shenzhen Guangming District Guidance Fund Investment Management Co., Ltd. (深圳市光明區引導基金投資管理有限公司)**

Shenzhen Guangming District Guidance Fund Investment Management Co., Ltd. (深圳市光明區引導基金投資管理有限公司) is a limited liability company established in the PRC whose ultimate beneficial owner is Finance Bureau of Guangming District, Shenzhen, and is principally engaged in entrusted asset management, investment management; entrusted management of equity investment fund; equity investment; industrial investment; investment consultancy and other businesses. To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, Shenzhen Guangming District Guidance Fund Investment Management Co., Ltd. (深圳市光明區引導基金投資管理有限公司) and its ultimate beneficial owner are both independent third parties.

**Shenzhen Shenshan Smart Manufacturing City Private Equity Fund Management Co., Ltd. (深圳市深汕智造城私募股權基金管理有限公司)**

Shenzhen Shenshan Smart Manufacturing City Private Equity Fund Management Co., Ltd. (深圳市深汕智造城私募股權基金管理有限公司) is a limited liability company established in the PRC whose ultimate beneficial owner is the Development & Reform and Finance Bureau of Shenzhen Shenshan Special Cooperation Zone (Statistics Bureau of Shenzhen Shenshan Special Cooperation Zone), and is principally engaged in private equity investment fund management, venture capital investment fund management services; equity investment fund, equity investment, investment consultancy, entrusted asset management, investment management and other businesses. To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, Shenzhen Shenshan Smart Manufacturing City Private Equity Fund Management Co., Ltd. (深圳市深汕智造城私募股權基金管理有限公司) and its ultimate beneficial owner are both independent third parties.



## **Shenzhen Pingshan District Guidance Fund Investment Co., Ltd. (深圳市坪山區引導基金投資有限公司)**

Shenzhen Pingshan District Guidance Fund Investment Co., Ltd. (深圳市坪山區引導基金投資有限公司) is a limited liability company established in the PRC whose ultimate beneficial owner is the State-owned Assets Supervision and Management Bureau of Pingshan District, Shenzhen, and is principally engaged in the business of equity investment master fund, establishment of equity investment and venture investment enterprises as well as consultancy organizations for equity investment and venture investment management; equity investment and venture investment; equity investment and venture investment consultancy business; provision of venture management services to venture enterprises and other businesses. To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, Shenzhen Pingshan District Guidance Fund Investment Co., Ltd. (深圳市坪山區引導基金投資有限公司) and its ultimate beneficial owner are both independent third parties.

### **IMPLICATIONS UNDER THE HONG KONG LISTING RULES**

As at the date of this announcement, Shenzhen Capital Group and its wholly-owned subsidiary, Shenzhen Capital (Hong Kong) Container Investment Co., Ltd. hold 29.74% of the Company's issued shares and therefore is the largest Shareholder of the Company. Further, Yuanzhi Energy Storage is a wholly-owned subsidiary of Shenzhen Capital Group, which does not hold shares of the Company directly or indirectly. As a result, Shenzhen Capital Group and Yuanzhi Energy Storage are connected persons of the Company under the Hong Kong Listing Rules, and the Joint Establishment of Fund constitutes a connected transaction of the Company.

Reference is made to the announcement of the Company dated 10 August 2022. Whereas, on 10 August 2022, the Board considered and approved that CIMC Capital Management Co., Ltd. (中集資本管理有限公司), CIMC Capital Holdings (subsidiaries of the Company, collectively referred to as the "**Contributors of the CIMC Group**") cooperated with Vanho Capital Investment Co., Ltd. (萬和弘遠投資有限公司, an indirect controlling subsidiary of Shenzhen Capital Group) and other investors to establish the "CIMC Hongyuan Advanced Manufacturing Industry Fund" (collectively referred to as the "**CIMC Hongyuan Industry Fund**"). The fund will be raised in two tranches and has yet to complete while RMB300 million of which will be contributed by the Contributors of the CIMC Group. Vanho Capital Investment Co., Ltd. is also a controlling subsidiary of Shenzhen Capital Group and thus the fund contributed by CIMC Capital Holdings under the Joint Establishment of Fund has to be aggregated with the contributions by the Contributors of the CIMC Group under CIMC Hongyuan Industry Fund in calculation. After aggregated calculation, as one or more applicable percentage ratios (within the meaning of the Hong Kong Listing Rules) are more than 0.1% but less than 5%, the Joint Establishment of Fund is subject to the reporting and announcement requirements, but is exempt from the independent shareholders' approval requirement under Chapter 14A of the Hong Kong Listing Rules.

As Mr. ZHU Zhiqiang, a vice-chairman of the Company, and Mr. SUN Huirong, a Director, hold positions in Shenzhen Capital Group and its subsidiaries, they are deemed to have material interests in the Joint Establishment of Fund, therefore, Mr. ZHU Zhiqiang and Mr. SUN Huirong have abstained from voting on the resolution in relation to the proposed Joint Establishment of Fund with professional institutions submitted to the Board.

## DEFINITIONS

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

“Articles of Association”	the Articles of Association of China International Marine Containers (Group) Co., Ltd.
“Board”	the board of Directors of the Company
“CIMC Capital”	CIMC Capital Holdings Co. Ltd. (中集資本控股有限公司), a limited liability company established in the PRC
“Company”	China International Marine Containers (Group) Co., Ltd. (中國國際海運集裝箱(集團)股份有限公司), a joint stock company incorporated in the PRC with limited liability under the Company Law of the PRC in January 1980, the H shares of which are listed on the Hong Kong Stock Exchange and the A shares of which are listed on the Shenzhen Stock Exchange
“connected person(s)”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“independent third party(ies)”	the parties who are not the connected persons of the Company
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	the holder(s) of the share(s) of the Company
“Shenzhen Capital Group”	Shenzhen Capital Holdings Co., Ltd. (深圳市資本運營集團有限公司), a wholly state-owned limited liability company established in the PRC

“Shenzhen Listing Rules”	the Rules Governing the Listing of Stocks on Shenzhen Stock Exchange
“Yuanzhi Energy Storage”	Shenzhen Yuanzhi Energy Storage Private Equity Fund Management Co., Ltd. (深圳市遠致儲能私募股權基金管理有限公司), a limited liability company established in the PRC and a professional investment institution
“%”	per cent

This announcement is available for reviewing on the website of the Company (<http://www.cimc.com>) and the website of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>).

By order of the Board  
**China International Marine Containers (Group) Co., Ltd.**  
**WU Sanqiang**  
*Joint Company Secretary*

Hong Kong, 16 October 2023

*As at the date of this announcement, the Board comprises Mr. MAI Boliang (Chairman) as an executive Director; Mr. ZHU Zhiqiang (Vice-chairman), Mr. HU Xianfu (Vice-chairman), Mr. SUN Huirong, Mr. DENG Weidong and Ms. ZHAO Feng as non-executive Directors; and Mr. YANG Xiong, Mr. ZHANG Guanghua and Ms. LUI FUNG Mei Yee, Mabel as independent non-executive Directors.*