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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

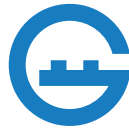
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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Qinhuangdao Port Co., Ltd.\* (the “Company”), you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**秦 皇 島 港 股 份 有 限 公 司**  
**QINHUANGDAO PORT CO., LTD.\***

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

**(Stock Code: 03369)**

**I. PROPOSED PURCHASE OF LIABILITY INSURANCE FOR THE  
DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT  
OF THE COMPANY;**

**II. PROPOSED AMENDMENT TO THE TERMS OF REFERENCE FOR  
INDEPENDENT DIRECTORS OF QINHUANGDAO PORT CO., LTD.\*;  
AND**

**III. NOTICE OF EXTRAORDINARY GENERAL MEETING**

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The notice for convening the Extraordinary General Meeting of the Company to be held at 10:00 a.m. on Friday, 24 November 2023 at Small Conference Room, South Building of the Company, No. 35 Haibin Road, Haigang District, Qinhuangdao, Hebei Province, the PRC is set out on pages EGM-1 to EGM-2 of this circular.

Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For the holders of H Shares, the aforementioned documents shall be lodged with the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. The form of proxy must be served not less than 24 hours before the time scheduled for holding the Extraordinary General Meeting (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Extraordinary General Meeting or any adjournment thereof should you so wish.

\* *For identification purpose only*

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## DEFINITIONS

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

“A Share(s)”	the RMB ordinary shares with a par value of RMB1.00 each (stock code: 601326) issued by the Company in China that is subscribed in RMB and listed on the SSE
“Board”	the board of Directors of the Company
“Company” or “Qinhuangdao Port Co., Ltd.*”	Qinhuangdao Port Co., Ltd.* (秦皇島港股份有限公司), a joint stock limited liability company incorporated in the PRC, the H Shares of which are listed on the Main Board of the Stock Exchange, and the A Shares of which are listed on the Main Board of the SSE
“Director(s)”	the director(s) of the Company
“EGM” or “Extraordinary General Meeting”	the Extraordinary General Meeting or any adjournment thereof of the Company to be held at 10:00 a.m. on Friday, 24 November 2023 at Small Conference Room, South Building of the Company, No. 35 Haibin Road, Haigang District, Qinhuangdao, Hebei Province, the PRC
“Form(s) of Proxy”	the forms of proxy to be delivered to the Shareholders together with this circular
“H Share(s)”	overseas listed foreign shares with nominal value of RMB1.00 each (stock code: 03369) in the ordinary share capital of the Company, which are listed on the Main Board of the Stock Exchange and are traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice of EGM”	The Notice of EGM to be held as set out on pages EGM-1 to EGM-2 of this circular

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## DEFINITIONS

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“PRC”	the People’s Republic of China, which for the purposes of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	shareholder(s) of A Shares and H Shares of the Company
“Shareholder(s) of A Shares”	holder(s) of A Shares
“Shareholder(s) of H Shares” or “H Shareholder(s)”	holder(s) of H Shares
“Shares”	A Share(s) and/or H Share(s) (as the case may be)
“SSE”	The Shanghai Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company

*Words importing the singular shall, where applicable, include the plural and vice versa. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall, where applicable, include corporations.*

*Any reference in this circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Listing Rules, the Securities and Futures Ordinance or any modification thereof and used in this circular shall, where applicable, have the meaning assigned to it under the Listing Rules, the Securities and Futures Ordinance or any modification thereof, as the case may be.*

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## LETTER FROM THE BOARD

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# 秦皇島港股份有限公司 QINHUANGDAO PORT CO., LTD.\*

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

(Stock Code: 03369)

*Executive Directors:*

Mr. ZHANG Xiaoqiang (Chairman)  
Mr. NIE Yuzhong  
Mr. GAO Feng

*Registered office:*

35 Haibin Road  
Haigang District,  
Qinhuangdao  
Hebei Province, PRC

*Non-executive Directors:*

Mr. LI Yingxu  
Ms. XIAO Xiang

*Principal place of business in Hong Kong:*

Unit 7, 9/F, Enterprise Square Three  
No. 39 Wang Chiu Road  
Kowloon Bay, Hong Kong

*Independent non-executive Directors:*

Mr. CHEN Ruihua  
Mr. XIAO Zuhe  
Mr. ZHAO Jinguang  
Ms. ZHU Qingxiang

8 November 2023

*To the Shareholders*

Dear Sir or Madam,

**I. PROPOSED PURCHASE OF LIABILITY INSURANCE FOR THE  
DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT  
OF THE COMPANY;**  
**II. PROPOSED AMENDMENT TO THE TERMS OF REFERENCE FOR  
INDEPENDENT DIRECTORS OF QINHUANGDAO PORT CO., LTD.\*;**  
**AND**  
**III. NOTICE OF EXTRAORDINARY GENERAL MEETING**

### INTRODUCTION

The purpose of this circular is to provide you with the information regarding: (i) further details of the purchase of liability insurance for the Directors, Supervisors and senior management of the Company; (ii) further details of the Terms of Reference for Independent Directors of Qinhuangdao Port Co., Ltd.\*; and (iii) the Notice of EGM.

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## LETTER FROM THE BOARD

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### **PURCHASE OF LIABILITY INSURANCE FOR THE DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OF THE COMPANY**

Reference is made to the announcement of the Company dated 16 June 2016 in relation to, among other things, the passing of the resolution regarding the purchase of liability insurance for Directors, Supervisors and senior management at the 2015 annual general meeting of the Company, whereby the Company agreed to purchase liability insurance for the Directors, Supervisors and senior management of the Company. The liability insurance coverage is RMB30 million and the premium does not exceed RMB66,000 per annum. The Company has purchased liability insurance for the Directors, Supervisors and senior management of the Company in accordance with the plan to date. Due to the changes in the Company's asset size and the market price of liability insurance in recent years, the Company intends to adjust the above liability insurance plan. The new liability insurance coverage for Directors, Supervisors and senior management will remain at RMB30 million with a premium rate of RMB77,000 per annum.

The Board proposed to the EGM to authorise the Board, and the Board in turn to authorise an executive Director to deal with matters in relation to the purchase of the liability insurance, including but not limited to deciding on the renewal or re-insurance of the liability policy, the selection of the insurance company, determining the premium and coverage in accordance with market changes, the amendment of major coverage terms, the execution of the relevant legal documents and dealing with other matters in relation to the purchase of the liability insurance.

### **AMENDMENT TO THE TERMS OF REFERENCE FOR INDEPENDENT DIRECTORS OF QINHUANGDAO PORT CO., LTD.\***

The Board proposed an ordinary resolution regarding the amendment to the Terms of Reference for Independent Directors of Qinhuangdao Port Co., Ltd.\* at the EGM.

Details of the Terms of Reference for Independent Directors of Qinhuangdao Port Co., Ltd.\* are set out in Appendix I to this circular.

### **THE EGM**

The EGM will be held at 10:00 a.m. on Friday, 24 November 2023 at Small Conference Room, South Building of the Company, No. 35 Haibin Road, Haigang District, Qinhuangdao, Hebei Province, the PRC, for the purpose of considering and, if thought fit, approving the resolutions in relation to the proposed purchase of liability insurance for the Directors, Supervisors and senior management of the Company and the amendment to the Terms of Reference for Independent Directors of Qinhuangdao Port Co., Ltd.\*. At the EGM, voting will be taken by poll. The Notice of EGM is set out on pages EGM-1 to EGM-2 of this circular.

No Shareholder is required to abstain from voting in connection with the resolutions to be proposed at the EGM.

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## LETTER FROM THE BOARD

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In order to determine the Shareholders of H Shares who will be entitled to attend the EGM, the register of members of the Company will be closed from Thursday, 23 November 2023 to Friday, 24 November 2023 (both days inclusive), during which period no transfer of Shares will be registered. In order for the unregistered Shareholders of H Shares of the Company to qualify for attending the EGM, all completed share transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and in any case no later than 4:30 p.m. on Wednesday, 22 November 2023.

The Form of Proxy for the EGM is enclosed with this circular. Whether or not you are able to attend the EGM in person, you are requested to complete and return the Form of Proxy in accordance with the instructions printed thereon. The aforementioned documents shall be lodged by the Shareholders of H Shares with the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. The Form of Proxy must be returned not less than 24 hours before the time appointed for holding the EGM (or any adjournment thereof). Completion and return of the Forms of Proxy shall not preclude you from attending and voting in person at the EGM or any adjourned meeting thereof if you so wish.

### **VOTING BY POLL**

Pursuant to the Listing Rules, voting by poll is mandatory at all general meetings (except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands). The chairman of the EGM will request for voting by poll on the proposed resolution in the notice. The results of the poll will be published on the websites of the Company, the SSE and the Stock Exchange on the date of the above meeting.

On a poll, every Shareholder presents in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each Share registered in his/her name in the register of members of the Company. A Shareholder entitled to more than one vote need not use all his/her votes or cast all the votes he/she uses in the same manner.

### **RECOMMENDATIONS**

The Board is of the view that the aforesaid proposed purchase of liability insurance for the Directors, Supervisors and senior management of the Company and the proposed amendment to the Terms of Reference for Independent Directors of Qinquangdao Port Co., Ltd.\* are in the interests of the Company and its Shareholders as a whole. The Board therefore recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm that, having made all reasonable enquiries, to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

Yours faithfully,  
By order of the Board  
**Qinhuangdao Port Co., Ltd.\***  
**ZHANG Xiaoqiang**  
*Chairman*

Qinhuangdao, Hebei Province, the People's Republic of China



Details of the Terms of Reference for Independent Directors of Qinhuangdao Port Co., Ltd.\* are as follows:

**Terms of Reference for Independent Directors of Qinhuangdao Port Co., Ltd.\*  
(Revised)**

**Chapter 1 General**

**Clause 1** These terms of reference are formulated in accordance with the relevant laws and administrative regulations, departmental regulations and business rules such as the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Measures for the Administration of Independent Directors of Listed Companies and the Code of Corporate Governance of Listed Companies issued by the China Securities Regulatory Commission (the "CSRC"), relevant regulatory rules and the listing rules of the stock exchanges where the shares of the Company are listed (the "Stock Exchanges"), as well as the relevant provisions of the Articles of Association of Qinhuangdao Port Co., Ltd.\* (the "Articles of Association") for the purposes of securing the standardized operation of Qinhuangdao Port Co., Ltd.\* (the "Company"), the exercise of functions and powers by the independent non-executive director(s) of the Company (the "Independent Director(s)") according to law, ensuring the rules of procedures of Independent Directors, improving the system of Independent Directors, enhancing the efficiency and scientific decision-making ability of Independent Directors, making full use of the role of Independent Directors and protecting the lawful rights and interests of the Company and its directors.

**Clause 2** An Independent Director is a director who does not take up any position in the Company other than as a director and has neither direct or indirect interest in the Company and any of its substantial shareholders or de facto controller, nor other relationship that may obstruct him/her from making independent and objective judgments.

An Independent Director shall perform his/her duties independently and shall not be influenced by the Company, its substantial shareholders, its de facto controller, or any other entity or individual.

**Clause 3** An Independent Director shall assume the obligation of loyalty and diligence to the Company and all its shareholders, and shall, in accordance with the requirements of relevant laws and administrative regulations, provisions of the CSRC, rules of the Stock Exchanges, the Articles of Association and these terms of reference, conscientiously perform his/her duties, play the role of participating in decision-making, conducting supervision, checks and balances, and providing professional advice in the board, safeguard the overall interests of the Company, and protect the lawful rights and interests of minority shareholders.

**Clause 4** The ratio of the Independent Directors among the members of the board of the Company shall not be less than one-third and the number of which shall not be less than three, including at least one accounting professional.

The Independent Directors shall account for not less than one-half of the members of the audit committee of the Company, with the accounting professional acting as the convener.

The Independent Directors shall account for not less than one-half of the members of the nomination committee and the remuneration and appraisal committee of the Company and an Independent Director shall be the convener of each of the committees.

## Chapter 2 Qualifications of Independent Directors

**Clause 5** To serve as an Independent Director, a person shall meet the following qualification requirements:

- (1) having the qualification of acting as the director of listed companies in accordance with laws, administrative regulations and other relevant provisions;
- (2) being independent as required in Clause 6 of these terms of reference;
- (3) having the basic knowledge on the operation of listed companies, and being familiar with relevant laws, administrative regulations and rules;
- (4) having over 5 years of working experience required for performing the duties of Independent Directors in fields such as law, accounting, or economics;
- (5) having good personal integrity and having no major dishonest acts or other bad records;
- (6) fulfilling other conditions provided by laws, administrative regulations, regulations, rules of the Stock Exchanges and the Articles of Association.

**Clause 6** An Independent Director must remain independent. None of the following persons may serve as an Independent Director:

- (1) a person who holds a position in the Company or its affiliated enterprises and his/her spouse, parents, children and main social relations. Main social relations refer to brothers and sisters, spouses of brothers and sisters, parents of spouse, brothers and sisters of spouse, spouses of children and parents of children's spouses;

- (2) a natural person shareholder who directly or indirectly holds 1% or above of the shares of the Company in issue or who ranks among the top ten shareholders of the Company and his/her spouse, parents and children;
- (3) a person who holds a position in an entity shareholder which directly or indirectly holds 5% or above of the shares of the Company in issue or which ranks among the top five shareholders of the Company and his/her spouse, parents and children;
- (4) a person who holds a position in an affiliated enterprise of the controlling shareholder or de facto controller of the Company and his/her spouse, parents and children;
- (5) a person who has major business relationship with the Company and its controlling shareholder, de facto controller or any of their respective affiliated enterprises, or a person who holds a position in an entity that has major business relationship with the Company or in the entity of the controlling shareholder or de facto controller;
- (6) a person who provides financial, legal, consulting, sponsorship or other services to the Company and its controlling shareholder, de facto controller or any of their respective affiliated enterprises, including but not limited to all members of the project team, reviewers at all levels, persons who sign the reports, partners, directors, senior management and the principal responsible persons of an intermediary that provides services;
- (7) a person who falls under any of the circumstances set forth in items (1) to (6) in the last 12 months;
- (8) any other person who lacks independence as prescribed by laws, administrative regulations, provisions of the CSRC, rules of the Stock Exchanges and the Articles of Association.

The affiliated enterprises of the controlling shareholder or de facto controller of the Company as mentioned in items (4), (5), (6) of the preceding paragraph shall not include any enterprise that is, together with the Company, under the common control of the same state-owned assets administrative authority and has no affiliation with the Company according to the relevant provisions.

The Independent Directors shall conduct annual self-evaluation on independence and submit the self-evaluation findings to the board. The board of the Company shall assess the independence of the incumbent Independent Directors each year and issue special opinions for disclosure together with the annual report.

**Clause 7** The independence of an Independent Director is more likely to be challenged in the following situations. If any person proposed to be an Independent Director was involved into any of such situations, the Company shall demonstrate to the relevant Stock Exchanges regarding his/her independence before his/her appointment:

- (1) acquiring any security interest in the Company by accepting gifts or other financial assistance from any core connected person of the Company or directly from the Company;
- (2) being a director, partner, principal management or employee of a professional adviser which had provided services to the Company, its parent company or any of their respective subsidiaries or connected persons as well as the controlling shareholders and their affiliates in the past two years;
- (3) having a material interest in the business of the Company, its parent company or any of their respective subsidiaries and connected persons of the Company, or having major business relationship with the abovementioned in the past one year;
- (4) the purpose of the director serving on the board is to protect the interests of any entity, which is not in line with the interests of the shareholders as a whole;
- (5) being connected to any director, president of the Company or its shareholder holding more than 10% shares of the Company in the past two years;
- (6) serving as an executive or director (other than as an independent non-executive director) of the Company, its parent company or any of their respective subsidiaries or core connected persons of the Company;
- (7) financially depending on the Company, its holding company or any of their respective subsidiaries or core connected persons of the Company;
- (8) other situations provided by The Stock Exchange of Hong Kong Limited.

**Clause 8** In principle, an Independent Director may work in the capacity of independent director in up to three domestic listed companies and shall ensure that he/she has sufficient time and efforts devoted to effectively perform his/her duties as an Independent Director.

**Chapter 3 Nomination, Election and Replacement of Independent Directors**

**Clause 9** The board, the supervisory committee, or shareholders individually or collectively hold over 1% of the shares issued by the Company may nominate the candidates for the Independent Directors, who shall be determined through the election at the general meeting.

An investor protection institution formed in accordance with the law may publicly request shareholders to entrust it with exercise of the right to nominate the Independent Directors.

The nominator specified in paragraph 1 of this Clause shall not nominate a person who has interest in the nominator or any other close relationship that may affect the independent performance of duties as a candidate for the Independent Director.

**Clause 10** A person who is nominated as a candidate for the Independent Director in the capacity of an accounting professional shall have sufficient professional knowledge and experience in accounting and shall meet at least one of the following conditions:

- (1) with qualification as a certified public accountant;
- (2) with a senior professional title, associate professor title or doctoral degree majored in accounting, auditing or financial management;
- (3) with senior title in economic management with over 5 years of full-time working experience at a professional position in accounting, auditing or financial management.

**Clause 11** The nominator of an Independent Director shall obtain the nominee's consent before nomination. The nominator shall be fully understanding of the nominee's profession, academic credentials, professional title, detailed work experience, all concurrent positions, and whether the nominee has any major dishonest act or other bad records, and provide his/her opinions on whether the nominee satisfies the requirements for independence and other requirements for serving as an Independent Director. The nominee shall issue an open statement regarding his/her compliance with the independence and other requirements for serving as an Independent Director.

**Clause 12** The nomination committee under the board shall conduct a review on the nominees' qualifications and form definite review opinions.

The board of the Company shall, before convening a general meeting for electing the Independent Directors, disclose relevant information required by Clause 11 of these terms of reference in accordance with the provisions, and submit the relevant materials of all candidates for the Independent Directors and the written opinions of the board to the Stock Exchanges. The relevant materials submitted shall be authentic, accurate, and complete.

If the Stock Exchanges has any objection to a candidate for the Independent Director, the Company shall not submit the materials of the candidate to the general meeting for election. If the relevant proposal has been submitted for consideration at the general meeting, it shall be canceled.

**Clause 13** If it is resolved at the general meeting to elect an individual as an Independent Director, the following details should be set out in the circular and/or explanatory statement to shareholders accompanying the notice of the relevant general meeting:

- (1) the process used for identifying the individual and why the the board considers the individual should be elected and the reasons why it considers the individual to be independent;
- (2) the perspectives, skills and experience that the individual can bring to the board;
- (3) how the individual contributes to diversity of the board;
- (4) a statement that the individual is available to devote sufficient time to the discharge of his/her duties as a director.

**Clause 14** To elect two or more Independent Directors, a cumulative voting system shall be implemented at a general meeting. The voting by minority shareholders shall be counted separately and disclosed.

**Clause 15** The term of office of an Independent Director shall be the same as that of other directors and may be renewed upon expiration, and the consecutive terms of office shall generally not exceed six years.

**Clause 16** Prior to the expiry of the term of office of an Independent Director, the Company may remove him/her from office according to statutory procedures. If the Company early terminates an Independent Director from his/her position, the Company shall promptly disclose the specific reasons and grounds therefor. If an Independent Director has any objection to the removal, the Company shall disclose it in a timely manner.

Any Independent Director who fails to comply with the provisions of subparagraph (1) or (2) of Clause 5 of these terms of reference shall immediately cease the performance of his/her duties and resign from his/her position. If he/she fails to resign, the board of the Company shall immediately remove him or her from office in accordance with the relevant provisions as soon as the board has knowledge of such circumstances or should have known the occurrence of such facts.

If the resignation or removal of an Independent Director due to the circumstances as stipulated in the preceding paragraph will render the ratio of the Independent Directors in the board of the Company or its special committees to fall below the minimum requirement, or in a lack of accounting professional among the Independent Directors, the Company shall complete the election for replacement within 60 days after the date of the occurrence of aforementioned facts.

**Clause 17** An Independent Director may tender his/her resignation before the expiry of his/her term of office. An Independent Director who resigns shall submit a written resignation to the board, in which he/she shall explain any conditions related to his/her resignation or which are considered by him/her as necessary to draw the attention of the shareholders and creditors of the Company. The Company shall disclose the reasons and any matters of concern in relation to the resignation of the Independent Director.

If the resignation of an Independent Director will render the ratio of the Independent Directors in the board of the Company or its special committees fall below the minimum requirement, or in a lack of accounting professionals among the Independent Directors, the Independent Director who tenders resignation shall continue to perform his/her duties until the date when a new Independent Director is appointed. The Company shall complete the election for replacement within 60 days from the date of resignation of the Independent Director.

#### **Chapter 4 Duties and Methods for the Performance of Duties of Independent Directors**

**Clause 18** The Independent Directors shall perform the following duties:

- (1) participating in the decision-making of the board and offering specific opinions on the matters deliberated;
- (2) supervising the matters on potential material conflicts of interest between the Company and its controlling shareholder, de facto controller, directors, and senior management specified in Clause 21 and Clauses 29 to 31 of these terms of reference, urging the decision-making of the board in the overall interests of the Company, and protecting the lawful rights and interests of minority shareholders;
- (3) providing professional and objective advice on the operation and development of the Company and promoting the improvement of the decision-making level of the board;
- (4) performing other duties prescribed by laws and administrative regulations, provisions of the CSRC, rules of the Stock Exchanges and the Articles of Association.

If it is found that the matter under consideration affects his/her independence, the Independent Director shall declare it to the Company and abstain from voting on the matter.

**Clause 19** An Independent Director may exercise the following special functions and powers:

- (1) independently engaging intermediaries to audit, consult, or inspect on issues regarding specific matters of the Company;
- (2) proposing the convening of an extraordinary general meeting to the board;
- (3) proposing the convening of a meeting of the board;
- (4) publicly soliciting shareholders' rights from shareholders in accordance with laws;
- (5) giving independent opinions on matters that may damage the rights and interests of the Company or minority shareholders;
- (6) exercising other functions and powers prescribed by laws and administrative regulations, provisions of the CSRC, rules of Stock Exchanges and the Articles of Association.

An Independent Director shall obtain the consent of a majority of all Independent Directors before exercising the functions and powers set forth in items (1) to (3) of the preceding paragraph.

The Company shall make a disclosure in a timely manner if an Independent Director exercises the functions and powers specified in paragraph 1. If an Independent Director is unable to exercise the aforesaid functions and powers normally, the Company shall disclose the specific circumstances and reasons therefor.

**Clause 20** The Independent Directors of the Company shall review non-exempted connected transactions annually and give confirmation in annual reports and accounts as to whether such transactions have been entered into:

- (1) in ordinary course of business of the Company;
- (2) either on normal commercial terms or, if there are no sufficient comparable transactions to assess whether such transactions are on normal commercial terms, on terms no less favorable to the listed issuer than terms available to or from (as the case may be) independent third parties; and
- (3) in accordance with the relevant agreements governing such transactions and on terms that are fair and reasonable and in the interest of shareholders of the Company as a whole.



**Clause 21** The following matters shall be submitted to the board for consideration after approval by a majority of all Independent Directors of the Company:

- (1) connected transactions that should be disclosed;
- (2) the Company and the related parties' plan to change or waive the undertaking;
- (3) the decisions made and measures taken by the board in the event of a takeover of the Company;
- (4) other matters stipulated by laws and administrative regulations, provisions of the CSRC, rules of the Stock Exchanges and the Articles of Association.

**Clause 22** The Independent Directors shall issue independent opinions on the following matters to the board or the general meeting:

- (1) nomination, appointment and dismissal of directors;
- (2) appointment or dismissal of senior management;
- (3) remunerations of directors and senior management of the Company;
- (4) matters which the Independent Directors deem likely to damage the interests of minority shareholders;
- (5) other matters stipulated by laws and administrative regulations, the CSRC, the Stock Exchanges, the Articles of Association and other internal management system of the Company.

**Clause 23** Independent opinions issued by the Independent Directors on material matters shall include the following information:

- (1) basic information of material matters;
- (2) the basis for issuing the opinions, including the procedures performed, the documents audited and the object of on-site inspection, etc.;
- (3) whether the material matters are in compliance with relevant laws, regulations, provisions and the rules of the Stock Exchanges;
- (4) the impact on the rights and interests of the Company and minority shareholders, the possible risks and the effectiveness of the measures adopted by the Company;
- (5) concluding opinions issued by the Independent Directors. If a qualified opinion, dissenting opinion or disclaimer of opinion is raised on a material matter, the relevant Independent Directors shall clearly explain the reasons and the issues leading to his/her inability to express opinion.

The Independent Directors shall sign and confirm the independent opinions issued, and report the above opinions to the board in a timely manner and disclose it together with the relevant announcements of the Company.

**Clause 24** The Company shall convene meetings on a periodical or unscheduled basis with all Independent Directors attending (“Special Meetings of Independent Directors”). The matters set out in items (1), (2) and (3) of Clause 19 as well as Clause 21 of these terms of reference shall be considered at the Special Meetings of Independent Directors. The Special Meetings of Independent Directors may discuss other matters of the Company where needed.

The Independent Directors shall rotate to be the convener of the Special Meetings of Independent Directors, or the Special Meetings of Independent Directors shall be convened and presided over by an Independent Director jointly elected by more than half of the Independent Directors; in the event that the convener fails or is unable to perform his/her duties, two or more Independent Directors may convene and elect a representative to preside over the meeting. The Company shall facilitate and support the convening of the Special Meetings of Independent Directors.

**Clause 25** Prior to the convening of the board meeting, the Independent Directors may communicate with the secretary to the board to make enquiries, request for supplementary materials and give opinions and suggestions on matters to be deliberated. The secretary to the board and the relevant personnel shall carefully investigate the matters, requests and opinions raised by the Independent Directors and provide timely feedback to them on the implementation of the amendments to the resolutions and related matters.

**Clause 26** An Independent Director shall attend board meetings in person. If an Independent Director is unable to attend a meeting in person for any reason, he/she shall review the meeting materials in advance, form a definite opinion, and authorize in writing another Independent Director to attend the meeting on his/her behalf.

Where an Independent Director fails to attend two board meetings consecutively in person and fails to appoint another Independent Director to attend the meeting on his/her behalf, the board shall, within 30 days from the date of occurrence of such facts, propose the convening of a general meeting to remove the Independent Director from his/her position.

**Clause 27** When an Independent Director votes against or abstains from voting on a proposal of the board, he/she shall explain the specific reasons and grounds therefor, the legality and potential risks of the matters involved in the proposal, and the impact on the rights and interests of the Company and minority shareholders, among others. When the Company discloses the resolution of the board, it shall simultaneously disclose the dissenting opinions of the Independent Directors and indicate such opinions in the resolution of the board and the meeting minutes.

**Clause 28** The Independent Directors in the special committees of the board shall perform their duties in accordance with laws and administrative regulations, provisions of the CSRC, rules of the Stock Exchanges, and the Articles of Association. The Independent Directors shall attend the meetings of the special committees in person. An Independent Director who is unable to attend a meeting of the special committee in person shall review the meeting materials in advance, form a definite opinion, and authorize in writing another Independent Director to attend the meeting on his/her behalf. If, in the course of performing his/her duties, an Independent Director identifies any material matter of the Company which falls within the scope of duties of a special committee, he/she shall promptly request the special committee to conduct discussion and deliberation under the relevant procedures.

**Clause 29** The audit committee of the board of the Company shall be responsible for reviewing the financial information of the Company and the disclosure thereof and supervising and assessing the internal and external audits and internal control. The following matters shall be submitted to the board for deliberation after obtaining the approval of a majority of all members of the audit committee:

- (1) disclosing financial accounting reports, financial information in periodical reports, and internal control evaluation reports;
- (2) engaging or dismissing the accounting firm providing audit services to the Company;
- (3) engaging or dismissing the responsible person in charge of financial affairs of the Company;
- (4) modifying accounting policies or accounting estimates, or correcting material accounting errors due to reasons other than changes in accounting standards;
- (5) other matters prescribed by laws, administrative regulations, provisions of the CSRC, and the Articles of Association.

The audit committee shall convene at least one meeting every quarter. An extraordinary meeting may be convened when it is proposed by two or more members, or when the convener deems as necessary. The quorum for any meeting of the audit committee shall be two-thirds of its members.

**Clause 30** The nomination committee of the board of the Company shall be responsible for formulating the selection criteria and procedures for directors and senior management, selecting and reviewing the candidates for directors and senior management and their qualifications, and making recommendations to the board on the following matters:

- (1) nomination, appointment and dismissal of directors;

- (2) appointment or dismissal of senior management officers;
- (3) other matters stipulated by laws, administrative regulations, provisions of the CSRC and the Articles of Association.

If the board does not adopt or does not fully adopt the recommendations from the nomination committee, it shall record and disclose the opinions of the nomination committee and the specific reasons for its decision in the resolution of the board.

**Clause 31** The remuneration and appraisal committee of the board of the Company shall be responsible for formulating and evaluating the assessment standards of directors and senior management, formulating and reviewing the remuneration policies and plans of directors and senior management, and making recommendations to the board on the following matters:

- (1) remuneration of directors and senior management;
- (2) formulating or changing equity incentive scheme, employee shareholding scheme, granting interests to the participants of incentive schemes and determining on the satisfaction of relevant conditions precedent for such granting;
- (3) arranging shareholding scheme for directors and senior management in the subsidiary to be spun off;
- (4) other matters stipulated by laws, administrative regulations, provisions of the CSRC and the Articles of Association.

If the board does not adopt or does not fully adopt the recommendations from the remuneration and appraisal committee, it shall record and disclose the opinions of the remuneration and appraisal committee and the specific reasons for its decision in the resolution of the board.

**Clause 32** The Independent Directors shall, on an ongoing basis, pay attention to the implementation of the resolutions of the board related to the matters stated in Clauses 21, 29 to 31 of these terms of reference. The Independent Directors shall report to the board in a timely manner and may request the Company to make a written explanation if they discover violations of laws and administrative regulations, provisions of the CSRC, rules of the Stock Exchanges and the Articles of Association, or violations of the resolutions of the general meeting and the board. Where disclosure matters are involved, the Company shall disclose in a timely manner.

If the Company fails to make an explanation or disclose in a timely manner in accordance with the provisions of the preceding paragraph, the Independent Directors may report to the CSRC and the Stock Exchanges.

**Clause 33** The Independent Directors shall work on-site at the Company for not less than 15 days each year.

The methods of on-site work include attending the general meeting, meetings of the board and special committees, the Special Meetings of Independent Directors, checking and understanding the Company's production and operation information, listening to the reports from the management, communicating with intermediaries such as internal audit institutions and accounting firms that undertake the Company's audit business, on-site investigation and research, and communicating with minority shareholders.

**Clause 34** The minutes of the meeting of the board and its special committees or the Special Meetings of Independent Directors shall be prepared in accordance with the relevant provisions, in which the opinions of the Independent Directors shall be indicated. The Independent Directors shall sign the meeting minutes for confirmation.

The Independent Directors shall prepare work records indicating detailed information on the performance of their duties. The work records include the information obtained in the process of an Independent Director's performance of his/her duties, relevant meeting minutes, and records of communication with the personnel of the Company and intermediaries. An Independent Director may request the secretary of the board and other relevant personnel to confirm the important information in the work records by signature, and the Company and relevant personnel shall cooperate in this regard.

The work records of the Independent Directors and the information provided by the Company to the Independent Directors shall be kept for at least ten years.

**Clause 35** The Company shall improve the mechanism for communication between the Independent Directors and minority shareholders. The Independent Directors shall actively participate in the results briefings organized by the Company to answer questions from investors, and verify the issues raised by investors with the Company in a timely manner.

**Clause 36** The Independent Directors shall prepare an annual work report to the general meeting of the Company, stating an explanation of the performance of their duties. An annual work report shall include:

- (1) the times and methods of attending the meetings of the board, voting results, and the number of attendance at the general meetings;
- (2) the information on the participation in the work of the special committees under the board and the Special Meetings of Independent Directors;
- (3) the deliberation on the matters specified in Clauses 21, 29 to 31 of these terms of reference and exercise of the special functions and powers of the Independent Directors specified in paragraph 1 of Clause 19 of these terms of reference;

- (4) the information on major matters, methods, and results of communication with the internal audit institution and the accounting firm providing audit services for the Company regarding the financial and business status of the Company;
- (5) communications with minority shareholders;
- (6) the information such as the time and the object of on-site work at the Company;
- (7) other information on the performance of their duties.

The annual work report of the Independent Directors shall be disclosed no later than the issuance of the notice of the general meeting, which shall be signed and confirmed by the Independent Directors themselves and submitted to the Company for archive together with the materials of the general meeting.

**Clause 37** An Independent Director shall continuously strengthen his/her study of securities laws, administrative regulations, and rules, and continuously improve his/her ability to perform his/her duties through active participation in relevant training services provided by the CSRC, the Stock Exchanges, and China Association for Public Companies.

#### **Chapter 5 Guarantee for the Performance of Duties of Independent Directors**

**Clause 38** The Company shall provide its Independent Directors with necessary working conditions and personnel support for their performance of duties, and designate special departments and personnel to assist the Independent Directors in performing their duties.

The secretary of the board shall ensure smooth communication between the Independent Directors and other directors, senior management, and other relevant personnel, and ensure that the Independent Directors have access to sufficient resources and necessary professional advice in the performance of their duties.

**Clause 39** The Company shall ensure that the Independent Directors will enjoy the same right to information as other directors. In order to ensure that the Independent Directors exercise their functions and powers effectively, the Company shall regularly report its operation and provide information to the Independent Directors and organize or cooperate with the Independent Directors to carry out on-site investigations and research.

Before deliberating on material and complex issues by the board, the Company may organize the Independent Directors to participate in analysis, negotiation and other processes to fully listen to the opinions of the Independent Directors and provide timely feedback on the adoption of the opinions to them.

**Clause 40** The Company shall give notice of a meeting of the board to the Independent Directors in a timely manner, provide relevant meeting materials no later than the notice period for board meetings as specified in laws and administrative regulations, provisions of the CSRC or the Articles of Association, and create effective communication channels for the Independent Directors. In terms of a meeting convened by the special committees of the board, the relevant materials and information shall, in principle, be provided no later than three days prior to the meeting of the special committees. The aforesaid meeting materials shall be kept by the Company for at least ten years.

The Independent Directors who consider the meeting materials as insufficient may request for supplements. When two or more Independent Directors consider the materials are inadequate or the proof are unclear or not provided in time, they may submit a written suggestion to the board to postpone the board meeting, or to postpone the discussion of the concerned issues, and the board shall accept such requests.

In principle, the meetings of the board and the special committees shall be convened by way of on-site meetings. When necessary, such meetings may also be convened through video, telephone or other methods according to the relevant procedures and on such a premise that all attending directors can fully communicate with each other and express their opinions.

**Clause 41** When an Independent Director exercises his/her functions and powers, the directors, senior management and other relevant personnel of the Company shall cooperate with him/her and shall not refuse, obstruct or conceal relevant information or interfere with his/her independent exercise of his/her functions and powers.

If an Independent Director encounters obstruction in the exercise of his/her functions and powers in accordance with the law, he/she may explain the situation to the board, request cooperation from the directors, senior management and other relevant personnel, and record the details and resolution of the obstruction in his/her work record; if he/she still fails to remove the obstruction, he/she may report the matter to the CSRC and the Stock Exchanges.

If the performance of duties by an Independent Director involves information that shall be disclosed, the Company shall make the disclosure in a timely manner; if the Company fails to disclose such information, the Independent Director may directly apply for disclosure or report the matter to the CSRC and the Stock Exchanges.

**Clause 42** The fees incurred by the Independent Directors for engaging an agency and exercising other functions and powers shall be borne by the Company.

The Company may establish a liability insurance system for the Independent Directors to reduce the risks that may arise from the normal performance of their duties.

The Company shall provide the Independent Directors with an allowance appropriate to their duties. The standard of the allowance shall be formulated by the board, approved at the general meeting and disclosed in the annual report of the Company.

In addition to the above allowance, the Independent Directors shall not obtain other benefits from the Company and its substantial shareholders, de facto controllers or interested entities and persons.

### Chapter 6 Miscellaneous

**Clause 43** Unless otherwise specified, terms used herein shall have the same meaning ascribed thereto under the Articles of Association.

**Clause 44** For any matters not covered by these terms of reference or in conflict with the provisions of laws, administrative regulations, departmental rules, regulatory documents, relevant regulatory requirements of the place where the shares of the Company are listed, the listing rules of the Stock Exchanges or the Articles of Association issued after the effective date of these terms of reference, the provisions of laws, administrative regulations, departmental rules, regulatory documents, relevant regulatory requirements of the place where the shares of the Company are listed, the listing rules of the Stock Exchanges or the Articles of Association shall prevail.

**Clause 45** Except as otherwise provided in these terms of reference, the scope “above” and “within” a number herein shall include the number itself; the scope “more than” and “higher than” a number shall exclude the number itself.

**Clause 46** These terms of reference shall be interpreted by the board.



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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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# 秦皇島港股份有限公司 QINHUANGDAO PORT CO., LTD.\*

(a joint stock limited liability company incorporated in the People's Republic of China)  
(Stock Code: 03369)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the extraordinary general meeting (the “EGM”) of Qinhuangdao Port Co., Ltd.\* (the “Company”) will be held at 10:00 a.m. on Friday, 24 November 2023 at Small Conference Room, South Building of the Company, No. 35 Haibin Road, Haigang District, Qinhuangdao, Hebei Province, the People's Republic of China (the “PRC”) for the purpose of considering and if thought fit, passing the following resolutions:

### ORDINARY RESOLUTIONS (NON-CUMULATIVE VOTING MECHANISM)

1. The resolution regarding the purchase of liability insurance for the Directors, Supervisors and senior management of the Company.
2. The resolution regarding the amendment to the Terms of Reference for Independent Directors of Qinhuangdao Port Co., Ltd.\*.

Yours faithfully,  
On behalf of the Board  
**Qinhuangdao Port Co., Ltd.\***  
**ZHANG Xiaoqiang**  
*Chairman*

Qinhuangdao, Hebei Province, the People's Republic of China  
8 November 2023

\* For identification purpose only

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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*Notes:*

1. Capitalised terms defined in the circular of the Company dated 8 November 2023 shall have the same meanings when used in this notice, unless the context otherwise requires.
2. In order to determine the holders of H Shares who will be entitled to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, 23 November 2023 to Friday, 24 November 2023 (both days inclusive), during which period no transfer of Shares will be registered. In order for the unregistered Shareholders of H Shares of the Company to qualify for attending the EGM, all completed share transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, and in any case no later than 4:30 p.m. on Wednesday, 22 November 2023.
3. Any Shareholders entitled to attend and vote at the EGM can appoint one or more proxies to attend and, on a poll, vote on his/her behalf. A proxy need not be a Shareholder.
4. The instrument appointing a proxy shall be in writing under the hand of the Shareholder or of his/her attorney duly authorised in writing or, if the Shareholder is a corporation, either under its common seal or under the hand of its directors or an attorney duly authorised in writing to sign the same. If that instrument is signed by an attorney of the Shareholder, the power of attorney authorising the attorney to sign, or other authorization documents shall be notarized. For Shareholders, the aforementioned documents must be lodged with the share registrar for H Shares, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof in order for such documents to be valid. Completion and delivery of the form of proxy shall not preclude a Shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. If a proxy attends the EGM on behalf of a Shareholder, he/she should produce his/her identification document and the power of attorney or other documents signed by the appointer or his/her legal representative, which specifies the date of its issuance. If a representative of a corporate Shareholder attends the EGM, such representative shall produce his/her identification document and the notarized copy of the resolution passed by the board of directors or other authority or other notarized copy of any authorization documents issued by such corporate Shareholder.
6. The EGM is expected to last for no more than half a day. Shareholders who attend the EGM (in person or by proxy) shall bear their own travelling and accommodation expenses.
7. The contact of the Company:  
  
Address: 35 Haibin Road, Haigang District,  
Qinhuangdao, Hebei Province, PRC  
Postal Code: 066002  
Fax:0335-3093599
8. All votes of resolutions at the EGM will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.portqhd.com](http://www.portqhd.com)) in accordance with the Listing Rules.

*As at the date of this notice, the executive Directors of the Company are ZHANG Xiaoqiang, NIE Yuzhong and GAO Feng; the non-executive Directors of the Company are LI Yingxu and XIAO Xiang; and the independent non-executive Directors of the Company are CHEN Ruihua, XIAO Zuhe, ZHAO Jinguang and ZHU Qingxiang.*