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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)

**ANNOUNCEMENT IN RELATION TO
THE REPURCHASE PLAN OF A PORTION
OF A SHARES OF THE COMPANY**

Pursuant to the Company Law of the People’s Republic of China , the Securities Law of the People’s Republic of China , the Rules on Repurchase of Shares by Listing Companies, the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange, the Self-Regulatory Guidelines No. 9 for Listed Companies on the Shenzhen Stock Exchange – Share Repurchases and other laws, regulations, regulatory documents and the Articles of Association of China International Marine Containers (Group) Co., Ltd. (the “**Articles of Association**”), China International Marine Containers (Group) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) held the nineteenth meeting of tenth session of the Board on 16 November 2023, at which the Resolution on the Repurchase Plan of a Portion of A Shares of the Company was considered and approved. The Company intends to use its self-owned funds to repurchase a portion of A shares of the Company through centralized bidding trading (the “**Repurchase**” or “**Share Repurchase**”). We hereby announce the relevant information as follows:

I. PURPOSE OF REPURCHASE OF SHARES

With our strong confidence in the future development prospects of the Company and the high recognition of the Company’s value, after considering the Company’s operating conditions, development prospects of main business, financial conditions and future profitability and other factors, the Company intends to use its self-owned funds to repurchase a portion of A shares, for the purpose of boosting investors’ confidence and protecting the interests of the Company and the shareholders.

II. THE METHOD AND USAGE OF REPURCHASE OF A SHARES AND WHETHER THE RELEVANT CONDITIONS HAVE BEEN COMPLIED WITH

The method of the Share Repurchase is to repurchase the A shares of the Company by way of centralised bidding trading through the trading system of Shenzhen Stock Exchange.

The Share Repurchase is a necessary measure to protect the value of the Company and interests of shareholders and all repurchased A shares will be used for sale. In the event that there is a subsequent use for employee share ownership plans or equity incentive schemes, consideration may be given to adjusting the use of portion of the repurchased A shares to employee share ownership plans or equity incentive schemes. The Company will fulfill the relevant deliberation process and information disclosure obligations in a timely manner in respect of the subsequent adjustments, if any.

The usage of the repurchased shares is in compliance with the conditions set out in Article 2 of Self-Regulatory Guidelines No. 9 for Listed Companies on the Shenzhen Stock Exchange-Share Repurchases. In particular, the closing price of the Company's A shares was RMB7.38 per share on 16 November 2023, lower than RMB8.86 of the net asset value per share attributable to the shareholders and other equity holders of the parent company as at 30 September 2023, which was in compliance with the repurchased conditions of "as a necessary measure to protect the value of the company and the interests of shareholders" set out in Article 2(2)(1) of the Self-Regulatory Guidelines No. 9 for Listed Companies on the Shenzhen Stock Exchange-Share Repurchases.

III. PRICE RANGE AND PRICING PRINCIPLES OF REPURCHASE OF SHARES

Taking into account the current financial and operational situation of the Company, the proposed repurchase price will not be more than RMB10.20 per share (inclusive) which does not exceed 150% of the average trading price of A shares within 30 trading days prior to the resolution of the board of directors of the Company ("**the Board**") on the Repurchase. The exact repurchase price will be determined by reference to the stock price in the secondary market and the financial and operational situation of the Company.

During the period of the Repurchase, in the event that the Company implements dividend distribution, bonus shares, capital reserve fund conversion into additional capital, share subdivision, share reduction, allotment and other ex-right and ex-dividend matters, the upper limit of the repurchase price will be correspondingly adjusted according to the relevant requirements of China Securities Regulatory Commission (the "**CSRC**") and the Shenzhen Stock Exchange from the date of the ex-right and ex-dividend of share price.

IV. TOTAL CAPITAL AND SOURCE OF CAPITAL INTENDED FOR THE PURPOSE OF REPURCHASE OF SHARES

Taking into account the current financial and operational situation of the Company, the total capital for the Share Repurchase shall not exceed RMB300 million (inclusive) and shall be no less than RMB200 million (included). The source of capital is from the Company's self-owned funds.

V. TYPE, QUANTITY AND PERCENTAGE OF TOTAL SHARE CAPITAL FOR THE SHARES INTENDED TO BE REPURCHASED

The type of the shares intended to be repurchased are the A shares issued by the Company. Based on the upper limit of repurchase price of RMB10.20/share, when the repurchase amount reaches the upper limit of RMB300 million, it is expected that the number of shares to be repurchased will be 29.4118 million shares, representing approximately 0.55% of the total issued share capital of the Company; when the repurchase amount reaches the lower limit of RMB200 million, it is expected that the number of shares to be repurchased will be 19.6078 million shares, representing approximately 0.36% of the total issued share capital of the Company. The specific number of shares to be repurchased is based on the number of shares actually repurchased upon the expiry of repurchase period.

The shares to be repurchased as a necessary measure to protect the value of the Company and the interests of its shareholders shall not be sold within twelve months after disclosure of the announcement of repurchase results and changes in shares by the Company in accordance with laws, regulations and relevant rules of the Shenzhen Stock Exchange. The sale of the shares to be repurchased by the Company shall be completed within three years after disclosure of the announcement of repurchase results and changes in shares.

The shares in the special account for repurchase of the Company shall not be entitled to the rights such as voting rights at the general meeting, profit distribution, capital reserve capitalization, subscription for new shares and convertible corporate bonds, and shall not be pledged and lent out.

VI. PERIOD OF REPURCHASE OF SHARES

1. Specific Period of Implementation

The period of implementation of the Repurchase is within 3 months from the date on which the Board considered and approved the plan of the repurchase of shares. During the implementation period of the repurchase plan, if the trading of the Company's shares are suspended for more than ten consecutive trading days due to the planning of material events, the repurchase period shall be postponed and disclosed in a timely manner.

If the following conditions were triggered during the repurchase period, the repurchase period shall expire early (i.e. the implementation of the repurchase plan is completed):

- (1) If the amounts of shares repurchased during the aforesaid period reached the upper limit of RMB300 million, then the implementation of the repurchase plan shall be completed, and the repurchase period shall expire early from that date.
- (2) if according to the market conditions, the Board decides to terminate the repurchase plan in advance, the repurchase period shall expire on the date when the Board considers and approves the termination of the repurchase plan.

The Company shall make decision on the repurchase according to the market conditions during the repurchase period and implement it according to laws.

2. Repurchase Prohibition Period

The Company shall not repurchase any of its shares during the following periods:

- (1) within ten trading days before the publication of the annual reports and interim reports of the Company. In the circumstance that the date of publication is delayed due to certain reasons, such period shall be calculated from ten trading days before the original date scheduled;
- (2) within ten trading days before the publication of the quarterly reports, results alert or preliminary results of the Company;
- (3) from the date of occurrence of significant events that may have a significant impact on the trading price of the shares (or during the decision-making process of such events) to the date of the disclosure of the aforesaid events according to law;
- (4) other circumstances as stipulated by the CSRC, The Hong Kong Stock Exchange Limited and the Shenzhen Stock Exchange.

If there is a change in the relevant laws and regulations or the rules of the exchange, the new requirements will apply.

VII. EXPECTED CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY AFTER COMPLETION OF THE REPURCHASE

Based on the current shareholding structure of the Company, the Share Repurchase is a necessary measure to protect the value of the Company and interests of shareholders, and all of the repurchased shares will be used for sale. It is expected that there will be no change in the shareholding structure of the Company after the Share Repurchase.

Upon completion of the implementation of the share repurchase plan, it will not result in any change in the circumstances of the control of the Company or the distribution of the Company's shareholdings failing to meet the listing conditions, and the Share Repurchase will not affect the listing status of the Company.

VIII. MANAGEMENT ANALYSIS REGARDING THE IMPACT OF THIS REPURCHASE OF SHARES ON THE OPERATION, FINANCE, RESEARCH AND DEVELOPMENT, DEBT PERFORMANCE ABILITY AND FUTURE SIGNIFICANT DEVELOPMENT OF THE COMPANY AND THE UNDERTAKING OF ALL DIRECTORS THAT THIS REPURCHASE OF SHARES WILL NOT PREJUDICE THE DEBT PERFORMANCE ABILITY AND GOING CONCERN OF THE LISTED COMPANY

As of 30 September 2023, the Group had total assets of approximately RMB156.591 billion, cash at bank and on hand of approximately RMB18.420 billion, and net assets attributable to the shareholders of the listed company of approximately RMB47.805 billion, with the Group's gearing ratio of 59%. Assuming the amount of the Repurchase is capped at RMB300 million, based on the financial data as at 30 September 2023, the fund for the Repurchase will represent approximately 0.19% of the Group's total assets and approximately 0.63% of the Company's net assets attributable to the shareholders of the listed company.

Based on the operation, finance, research and development and future development conditions of the Company, the Company is of the view that the upper limit amount of the Share Repurchase of RMB300 million will not have any material impact on the Company's operation, finance, research and development and future development.

All directors undertake that they will be honest and act in good faith with dedication and responsibility to protect the interests of the Company and the legal interests of the shareholders during the Share Repurchase and that the Repurchase will not prejudice the debt performance ability and going concern of the Company.

IX. EXPLANATION ON WHETHER THE CONTROLLING SHAREHOLDERS, DE FACTO CONTROLLER, DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OF THE LISTED COMPANY ARE INVOLVED IN TRADING OF SHARES OF THE COMPANY WITHIN 6 MONTHS PRIOR TO THE BOARD APPROVING THE RESOLUTION ON THE REPURCHASE OF SHARES AND WHETHER THEY ACT SEPARATELY OR IN COLLUSION WITH OTHERS IN CONDUCTING INSIDER TRADING AND MARKET MANIPULATION AND PLANS TO INCREASE OR REDUCE THEIR SHAREHOLDINGS DURING THE REPURCHASE PERIOD

As of the date of this announcement, the Company has no controlling shareholders or de facto controller. There was no trading of shares of the Company by the largest shareholder, directors, supervisors and senior management of the Company within 6 months prior to the Board approving the resolution on the Share Repurchase, nor was there any separate act or collusion with others in conducting insider trading and market manipulation.

The largest shareholders, directors, supervisors and senior management of the Company do not have any specific plans to reduce their shareholdings during the repurchase period for the time being. If they intend to implement any plans in future to increase or reduce their shareholdings, the Company will perform its information disclosure obligations in a timely manner according to the relevant requirements.

The shareholders of the Company holding more than 5% of the shares and their parties acting in concert with them do not have any specific plans to reduce their shareholdings in the next six months. If they intend to implement any plans in future to reduce their shareholdings, the Company will perform its information disclosure obligations in a timely manner according to the relevant requirements.

X. RELEVANT ARRANGEMENTS OF THE COMPANY TO PREVENT VIOLATIONS OF THE INTERESTS OF CREDITORS

The Share Repurchase is a necessary measure to protect the value of the Company and the interests of its shareholders, and all repurchased shares will be used for sale. The Share Repurchase will have no impact on the Company's registered capital and will not affect the Company's operation on a going concern basis.

XI. CONSIDERATION OF THE PLAN OF REPURCHASE OF SHARES

1. On 24 May 2023, the Resolution Regarding the Request by the Board for General Mandate by the General Meeting on the Repurchase of Shares was considered and approved at the ninth meeting in 2023 of the tenth session of the Board of the Company.
2. On 28 June 2023, the Company convened the 2022 annual general meeting, 2023 First Class Meeting of A Shareholders and 2023 First Class Meeting of H Shareholders, at which the Resolution Regarding the Request by the Board for General Mandate by the General Meeting on the Repurchase of Shares was considered and approved, to authorize the Board to repurchase the publicly issued A Shares of the Company at its discretion and in a timely manner in accordance with the provisions of the relevant laws and regulations of the PRC and Hong Kong, and according to the fluctuations and changes in the capital market and the Company's share price, with an aggregate amount of repurchase being not more than 10% of the entire share capital of the Company's A Shares in issue, funded by its self-owned funds and funds in compliance with the requirements of the regulatory policies and regulations.
3. On 16 November 2023, the Company convened the nineteenth meeting in 2023 of the tenth session of the Board, at which the Resolution on the Repurchase Plan of a Portion of A Shares of the Company was considered and approved, and the convening time and location were in compliance with requirements of the Self-Regulatory Guidelines No. 9 for Listed Companies on the Shenzhen Stock Exchange – Share Repurchases. The plan of the Repurchase has been approved by more than two-thirds of the directors attending the board meeting and the independent non-executive directors of the Company have expressed their explicit consent. According to the foregoing authorization by the general meeting, the plan of the Repurchase is not required to be submitted to the shareholders' general meeting of the Company for consideration.

XII. MANDATE FOR DEALING WITH MATTERS PERTAINING TO THE SHARE REPURCHASE

According to relevant laws, regulations and normative documents, and after review by the Board, in order to ensure a successful implementation of the Repurchase, the Board authorizes the chairman of the Board or his authorized person to handle the matters relating to the Repurchase of A shares at his/her sole discretion within the scope of the laws and regulations and in accordance with the principle of protecting the interests of the Company and its shareholders to the greatest extent. The content and scope of authorization include but not limited to:

1. within the scope stipulated by the laws and regulations, formulating the specific Repurchase plan according to the conditions of the Company and the market;
2. if the regulatory authorities change the relevant conditions for the Repurchase of A shares or there are any changes in the market conditions, making the corresponding changes on the specific Repurchase plan and other related matters by the chairman of the Board or his authorized person, except for the matters that are required to be reapproved by the Board as stipulated in the relevant laws, regulations and the Articles of Association;
3. handling the relevant approval matters, including but not limited to authorizing, signing, executing, modifying, and completing all necessary documents, contracts, agreements and covenants relating to the Repurchase;
4. setting up special securities accounts for the Repurchase and handling other related matters;
5. determining the time, price and number of shares of the Repurchase according to the actual situation;
6. deciding the engagement of relevant intermediaries;
7. handling other matters that are not listed herein but necessary for the Repurchase.

The authorization shall take effect from the date on which the Board considers and approves the Repurchase and end on the date on which the relevant authorized matters are completed.

XIII. RISK OF UNCERTAINTY OF THE REPURCHASE PLAN

1. The price of the Company's stock may continuously exceed the maximum Repurchase price during the Repurchase period, which would lead to a risk of failure in the implementation or partial implementation of the Repurchase plan;
2. Major events that have a significant impact on the Company's stock trading price may occur, or the Board may decide to terminate the Repurchase plan, or there may occur other events that have an impact on the Repurchase plan, which would lead to a risk of failure in the implementation of the Repurchase as planned.

If the above situation occurs and the Repurchase plan failed to be implemented, the Company will promptly disclose the corresponding progress announcement. Investors are advised to pay attention to the risks.

The Share Repurchase is a necessary measure to protect the value of the Company and interests of shareholders and all repurchased shares will be used for sale. In the event that there is a subsequent use for employee share ownership plans or equity incentive schemes, consideration may be given to adjusting the use of portion of the repurchased shares to employee share ownership plans or equity incentive schemes. The Company will fulfill the relevant deliberation process and information disclosure obligations in a timely manner in respect of the subsequent adjustments, if any.

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

Hong Kong, 16 November 2023

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

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 Ms. LUI FUNG Mei Yee, Mabel, Mr. ZHANG Guanghua and Mr. YANG Xiong as independent non-executive Directors.