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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)

DISCLOSEABLE TRANSACTION PROVISION OF GUARANTEE FOR ASSOCIATES

PROVISION OF GUARANTEE FOR ASSOCIATES

On 27 March 2024, the Resolution Regarding the Provision of Related-party Guarantee for CIMC Financial Leasing Co., Ltd. and Its Subsidiaries by CIMC in 2024 was considered and approved by the Board of the Company, which approved the total amount of guarantees to be provided by the Company and subsidiaries within the scope of its consolidated financial statements for related party CIMC Leasing and its subsidiaries for their financing activities not exceeding the equivalent of RMB4,100 million. The validity of the guarantee will expire at the date of the annual general meeting in respect of the guarantee in 2025.

HONG KONG LISTING RULES IMPLICATIONS

In accordance with Rule 14A.89 of the Hong Kong Listing Rules, the aforementioned new guarantees will be fully exempted under Chapter 14A of the Hong Kong Listing Rules on the basis that (i) it is entered into on normal commercial terms; and (ii) it is based on the proportion of equity interest directly held by the Group in CIMC Leasing. However, as the applicable percentage ratio of the maximum guarantee amount calculated under Rule 14.07 of the Hong Kong Listing Rules in respect of the guarantees exceeds 5% but is less than 25%, the proposed guarantees, if implemented, will constitute a discloseable transaction of the Company, which shall be subject to the reporting and announcement requirements, but is exempt from the independent shareholders' approval requirement under Chapter 14 of the Hong Kong Listing Rules.

However, in accordance with the Listing Rules of the Shenzhen Stock Exchange, the provision of related-party guarantees for CIMC Leasing by the Group are subject to approval of the shareholders by a special resolution at the annual general meeting for 2023.

BACKGROUND AND OVERVIEW OF THE TRANSACTION

CIMC Leasing, originally a controlling subsidiary of the Company, introduced Shenzhen Capital Group, Shenzhen City Energy Group Co., Ltd. (深圳市能源集團有限公司, a non-wholly owned subsidiary of Shenzhen Capital Group) and Tianjin Kairuikang Enterprise Management Consulting Partnership (Limited Partnership) (天津凱瑞康企業管理諮詢合夥企業(有限合夥)) as strategic investors in November 2021. In May 2022, CIMC Leasing became a subsidiary within the scope of Shenzhen Capital Group's consolidated financial statements, and was no longer included in the consolidated financial statements of the Group and became the Group's associate.

Shenzhen Capital Group is the largest shareholder of the Company, and CIMC Leasing is a subsidiary of Shenzhen Capital Group. According to Chapter 6 of the Listing Rules of the Shenzhen Stock Exchange and Chapter 14A of the Hong Kong Listing Rules, CIMC Leasing is a related (connected) legal person of the Company. Therefore, the above guarantees constitute the related-party (connected) transaction under the Listing Rules of the Shenzhen Stock Exchange and the Listing Rules of the Hong Kong Stock Exchange.

GUARANTEE

CIMC Leasing and its subsidiaries are engaged in finance leasing business and need to carry out external financing business through various channels in accordance with the financing plan, including but not limited to consolidated credit facilities and financing from banks, issuance of bonds, asset securitization and others. Pursuant to the provisions on guarantees under the Equity Transfer Agreement and the Capital Increase Agreement entered into by CIMC Leasing in relation to the introduction of strategic investors, for the subsisting guarantees, various measures were taken to gradually adjust the guarantees provided by the Company and subsidiaries within the scope of its consolidated financial statements to the guarantees to be provided by the shareholders of CIMC Leasing based on the capital contribution ratios. As of 31 December 2023, based on the current situation, the remaining subsisting guarantees resulting from the deconsolidation of CIMC Leasing were RMB0.

For new guarantees after the exclusion date, shareholders of CIMC Leasing and its subsidiaries will provide guarantees based on the capital contribution ratios, and bear the corresponding capital risk and joint liability according to their respective capital contribution ratios.

According to the financing plan of CIMC Leasing and its subsidiaries, it is expected that the total amount of guarantees to be provided by the Company and subsidiaries within the scope of its consolidated financial statements will not exceed the equivalent of RMB4,100 million. This guarantee still needs to be submitted to consideration at a general meeting of the Company, upon approval, the validity of the guarantee will expire at the date of the annual general meeting in respect of the guarantee in 2025.

BASIC INFORMATION OF CIMC LEASING

Date of Establishment:	30 July 2007
Registered Address:	Room 10D, Hongyi Office Building, No.1 Financial Street, Nanshan Sub-district, Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone, Shenzhen
Legal Representative:	ZHU Zhiqiang
Registered Capital:	RMB1,481,376,857
Shareholders:	Shenzhen Capital Group, with shareholding percentage of 39.4335% China International Marine Containers (Hong Kong) Limited (中國國際海運集裝箱(香港)有限公司, a wholly owned subsidiary of the Company), with shareholding percentage of 24.1102% The Company, with shareholding percentage of 21.3216% Shenzhen City Energy Group Co., Ltd. (深圳市能源集團有限公司), with shareholding percentage of 13.8850% Tianjin Kairuikang Enterprise Management Consulting Partnership (Limited Partnership)(天津凱瑞康企業管理諮詢合夥企業(有限合夥)), with shareholding percentage of 1.2497%
Business Scope:	The general business scope includes: financial leasing business; leasing business; purchase of leased properties from domestic and abroad; residual value disposal and repair of leased properties (on-site repair only); lease transaction consulting and guarantee; as well as other businesses approved by the approving department. Domestic freight forwarding; loading, unloading and transportation; leasing of machinery and equipment; warehousing services for general goods (excluding dangerous chemicals and items that require permits and approvals); low-temperature storage (excluding dangerous chemicals and items that require permits and approvals) (excluding items that require approvals according to laws, conducting business activities under the licence and the law).
Key Financial Indicators: (As unaudited)	As at 31 December 2023, total assets reached RMB30,705.36 million; total liabilities amounted to RMB25,441.69 million; net asset was RMB5,263.67 million. In 2023, revenue amounted to RMB2,108.23 million, and net profit amounted to RMB430.05 million.

Historical Evolution: In May 2022, CIMC Leasing introduced strategic investors including Shenzhen Capital Group Co., Ltd., which led to CIMC Leasing no longer being included in the consolidated financial statements of the Group. Following this transaction, Shenzhen Capital Group and its subsidiary, Shenzhen City Energy Group Co., Ltd. (深圳市能源集團有限公司) collectively held a 53.3185% equity stake in CIMC Leasing. Consequently, CIMC Leasing transformed from a controlling subsidiary into an associated company of the Company.

PRICING POLICY AND BASIS OF PRICING

These guarantees provided to CIMC Leasing shall comply with relevant agreements between itself and shareholders and result from voluntary negotiation between the parties to the transactions. Each shareholder provides guarantees to CIMC Leasing in accordance with its shareholding ratio and on the same conditions without any additional costs, and there are no harms to the interests of any shareholders. The external guarantees follow the principles of voluntariness, equality, mutual benefit, and fairness.

BENEFITS AND IMPACT OF GUARANTEE

The Directors are of the view that the external guarantees will be provided in proportions as agreed in the shareholder agreements, which are in the interest of the Company and the shareholders of the Company as a whole and will not have any material adverse impact on the operating results of the Company.

CONSIDERATION BY THE COMPANY

On 27 March 2024, the Resolution Regarding the Provision of Related-party Guarantee for CIMC Financial Leasing Co., Ltd. and Its Subsidiaries by CIMC in 2024 was considered and approved by the Board of the Company, which approved the total amount of guarantees to be provided by the Company and subsidiaries within the scope of its consolidated financial statements for related party CIMC Leasing and its subsidiaries for their financing activities not exceeding the equivalent of RMB4,100 million. The validity of the guarantee will expire at the date of the annual general meeting in respect of the guarantee in 2025.

Mr. ZHU Zhiqiang, the vice chairman of the Company, and Mr. SUN Huirong, the Director, abstained from voting on the Resolution Regarding the Provision of Related-party Guarantee for CIMC Financial Leasing Co., Ltd. and Its Subsidiaries by CIMC in 2023 as being related parties. This matter is subject to consideration at a general meeting of the Company.

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, offshore engineering equipment, airport facilities 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, 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 development, the Group has formed an industry cluster focusing on key equipment and solutions provided for the logistics and energy industries.

HONG KONG LISTING RULES IMPLICATIONS

In accordance with Rule 14A.89 of the Hong Kong Listing Rules, the aforementioned new guarantees will be fully exempted under Chapter 14A of the Hong Kong Listing Rules on the basis that (i) it is entered into on normal commercial terms; and (ii) it is based on the proportion of equity interest directly held by the Group in CIMC Leasing. However, as the applicable percentage ratio of the maximum guarantee amount calculated under Rule 14.07 of the Hong Kong Listing Rules in respect of the guarantees exceeds 5% but is less than 25%, the proposed guarantees, if implemented, will constitute a discloseable transaction of the Company, which shall be subject to the reporting and announcement requirements, but is exempt from the independent shareholders' approval requirement under Chapter 14 of the Hong Kong Listing Rules.

However, in accordance with the Listing Rules of the Shenzhen Stock Exchange, the provision of related-party guarantees for CIMC Leasing by the Group are subject to approval of the shareholders by a special resolution at the annual general meeting for 2023.

DEFINITIONS

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

“Board”	the board of directors of the Company
“Capital Increase Agreement”	the capital increase agreement entered into on 23 November 2021 among the Company, China International Marine Containers (Hong Kong) Limited (中國國際海運集裝箱(香港)有限公司), Shenzhen Capital Group, Tianjin Kairuikang Enterprise Management Consulting Partnership (Limited Partnership) (天津凱瑞康企業管理諮詢合夥企業(有限合夥)) and CIMC Financial Leasing Co., Ltd.
“CIMC Leasing”	CIMC Financial Leasing Co., Ltd.
“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
“Director(s)”	the director(s) of the Company
“Equity Transfer Agreement”	the equity transfer agreement entered into on 23 November 2021 among the Company, Shenzhen Capital Group, Shenzhen City Energy Group Co., Ltd. (深圳市能源集團有限公司) and CIMC Financial Leasing Co., Ltd.
“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
“Listing Rules of the Shenzhen Stock Exchange”	the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC

“Shenzhen Capital Group”	Shenzhen Capital Holdings Co., Ltd., a wholly state-owned limited liability company established in the PRC, which 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), and is the largest shareholder of the Company
“Shenzhen Stock Exchange”	the Shenzhen Stock Exchange
“%”	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, 27 March 2024

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.