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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: 02039)**

**ANNOUNCEMENT ON PROGRESS UPDATE OF CAPITAL INCREASE BY  
INTRODUCTION OF STRATEGIC  
INVESTOR – PERFORMANCE OF THE PRE-EMPTIVE  
RIGHT FOR TRANSFER AND THE OBLIGATION OF MAKING  
UP FOR SHORTFALL BY THE COMPANY AND CIMC HK**

**IMPORTANT NOTE**

**The performance of the pre-emptive right for transfer and the obligation of making up for shortfall by the Company and CIMC HK will not have significant impact on the financial position and operating results of the Group. The Company will fulfill the information disclosure obligation in respect of the future significant progress (if any) in a timely manner in accordance with the relevant laws and regulations. Investors are advised to be cautious of the investment risk.**

**I. BACKGROUND**

On 5 December 2016, China International Marine Containers (Group) Co., Ltd. (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) considered and approved at the 12th meeting of the eighth session of the Board that CIMC Offshore Holdings Limited (“**CIMC Offshore**”), a subsidiary of the Company, would introduce the strategic investor SDIC Future Industry Investment Fund (Limited Partnership) (currently known as “**Advanced Manufacturing Industry Investment Fund (Limited Partnership)**”) (“**Future Industry Investment Fund**”) for capital increase and share capital expansion. Future Industry Investment Fund plans to make a capital contribution to CIMC Offshore in USD equivalent to RMB1,000 million, and will hold 15% equity interest in CIMC Offshore upon completion of the capital increase (“**Capital Increase by Introduction of Strategic Investor**”, with the consideration for the Capital Increase referred to as the “**Consideration for the Capital Increase by Introduction of Strategic Investor**”).

For the purpose of Capital Increase by Introduction of Strategic Investor, on 7 December 2016, Future Industry Investment Fund, China International Marine Containers (Hong Kong) Ltd. (“**CIMC HK**”), a subsidiary of the Company, and CIMC Offshore entered into the Capital Increase Agreement, and Future Industry Investment Fund, the Company, CIMC HK and CIMC Offshore entered into the Shareholders Agreement.

Pursuant to the Shareholders Agreement, if CIMC Offshore does not complete its listing within 7 years (or, as the case may be, to extend the deadline after 2 years in writing, i.e. 9 years upon the completion date of the Settlement) upon the completion date of the Capital Increase Agreement, Future Industry Investment Fund shall have the right to transfer its equity interest in CIMC Offshore to third parties. If the consideration for such transfer is less than the sum of the Consideration for the Capital Increase by Introduction of Strategic Investor and annualised earnings calculated at 5.2% (compound interest) for the Consideration for the Capital Increase by Introduction of Strategic Investor, Future Industry Investment Fund shall have the right to require the Company and CIMC HK to make up for such shortfall (during the period when Future Industry Investment Fund holds the equity interest, the dividend and distribution of CIMC Offshore shall be deducted and adjusted accordingly). The Company and CIMC HK shall have the pre-emptive right with respect to the aforesaid transfer of Future Industry Investment Fund.

For details, please refer to the announcement (Announcement No. [CIMC] 2016-076) disclosed on the cninfo's website ([www.cninfo.com.cn](http://www.cninfo.com.cn)) and the Company's website ([www.cimc.com](http://www.cimc.com)) by the Company on 7 December 2016 and the announcement titled "Discloseable Transaction – Deemed Disposal of Equity Interest in CIMC Offshore Holdings Limited and Provision of Indemnity" published on the website of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) (the "Announcement"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

## **II. PROGRESS ON CAPITAL INCREASE BY INTRODUCTION OF STRATEGIC INVESTOR**

Recently, the Company has been notified by Future Industry Investment Fund that Future Industry Investment Fund has reached a transfer intention with third parties and intends to transfer its 15% equity interest held in CIMC Offshore.

CIMC Offshore is a holding company under the Group for investments in offshore engineering activities, and is held by Future Industry Investment Co., Limited (先進製造產業投資有限公司) (a wholly-owned subsidiary of Future Industry Investment Fund) and CIMC HK respectively as to 15% and 85% equity interest. According to the Shareholders Agreement, the Company and CIMC HK will exercise the pre-emptive right for transfer to acquire the 15% equity interest of CIMC Offshore to be transferred by Future Industry Investment Fund, at the consideration for equity transfer of RMB12,805.7 thousand (the “**Consideration for Equity Transfer**”). At the same time, as the Consideration for Equity Transfer is less than the sum of the Consideration for the Capital Increase by Introduction of Strategic Investor and annualised earnings calculated at 5.2% (compound interest), the Company and CIMC HK shall fulfill the obligation of making up for shortfall as agreed in the Shareholders Agreement in the amount of RMB1,413,163.6 thousand (the “**Amount of Shortfall Making-up**”, and the aforementioned matters are hereinafter collectively referred to as the “**Progress**”). For the Progress, the Company and CIMC HK shall pay a sum of RMB1,425,969.3 thousand to Future Industry Investment Fund. Details are set forth below:

### **(I) Exercise of the Pre-emptive Right for Transfer by the Company**

On 28 June 2024, Future Industry Investment Fund, Future Industry Investment Co., Limited (collectively, the “**Transferors**”), the Company, CIMC HK and CIMC Offshore signed the Equity Transfer Agreement in respect of CIMC Offshore Holdings Limited (the “**Equity Transfer Agreement**”). The signing parties unanimously agreed that Future Industry Investment Co., Limited will transfer its 15% equity interest held in CIMC Offshore to CIMC HK for the Consideration for Equity Transfer of RMB12,805.7 thousand. Upon completion of this equity transfer, CIMC HK will hold 100% equity interest in CIMC Offshore in aggregate, and CIMC Offshore will become a wholly-owned subsidiary of the Company.

#### **1. Consideration for equity transfer and basis of pricing**

Beijing Tianyuankai Appraisal Co., Ltd. which was engaged by Future Industry Investment Fund and recognized by CIMC HK, has valued the equity interest of CIMC Offshore using the asset-based approach and with 30 June 2023 as the base date of valuation and issued the Valuation Report on the Value of All Shareholders’ Equity in CIMC Offshore Holdings Limited Involved in the Proposed Equity Transfer of SDIC Future Industry Investment Fund (Limited Partnership) (Tianyuankai Zi Zi [2024] No. 000033). The value of the corresponding 15% equity interest of CIMC Offshore was RMB12,805.7 thousand which is the amount of the Consideration for Equity Transfer.

#### **2. Method of payment**

CIMC HK shall pay the Consideration for Equity Transfer in cash in one lump sum within 15 working days upon notification of payment by the Transferors.

## (II) Performance of the Obligation of Making Up for Shortfall

On 28 June 2024, Future Industry Investment Fund, Future Industry Investment Co., Limited, the Company and CIMC HK signed Shortfall Making-up Agreement of CIMC Offshore Holdings Limited (the “**Shortfall Making-up Agreement**”), pursuant to which, the Company shall pay the Amount of Shortfall Making-up, amounting to RMB1,413,163.6 thousand (Withdrawal Guarantee Amount - Consideration for Equity Transfer), to Future Industry Investment Fund.

### 1. *Amount of Shortfall Making-up*

Pursuant to the Shareholders Agreement, the sum of the consideration for Capital Increase by Introduction of Strategic Investor and the annualised earnings calculated at 5.2% (compound interest, starting from the date of receiving full amount of the consideration for Capital Increase by Introduction of Strategic Investor or an equal amount of interest-free loan as agreed by CIMC Offshore and/or Yantai CMIC Raffles offshore Ltd., a subsidiary of CIMC Offshore, and up to the date of exercising options, which is 3 January 2024, being the date when the Transferors have delivered the written notice to the Company and CIMC HK for exercising the withdrawal option as agreed) for the Consideration for the Capital Increase by Introduction of Strategic Investor amounted to RMB1,425,969.3 thousand (“**Withdrawal Guarantee Amount**”):

Withdrawal Guarantee Amount =  $1,000,000,000 * (1 + 5.2\%)^{(n/365)}$

(Above-mentioned formula is expressed in RMB; n represents the number of days between 5 January 2017, when the Transferors fully grant a loan of RMB1,000,000,000 to Yantai CMIC Raffles offshore Ltd., and the date of exercising options).

### 2. *Method of payment*

The Company shall pay the Amount of Shortfall Making-up in cash in one lump sum within 15 working days from the effective date of the Shortfall Making-up Agreement.

### **(III) Miscellaneous Matters**

The Equity Transfer Agreement and the Shortfall Making-up Agreement shall take effect from the date when it is signed or stamped by the authorized directors/authorized representatives of all parties and affixed with the official seal. The Consideration for Equity Transfer and the Amount of Shortfall Making-up will be by funded by the Company's self-owned funds, being RMB1,425,969.3 thousand in aggregate (equivalent to the Withdrawal Guarantee Amount stated above).

### **III. IMPACT OF THE PROGRESS**

Upon completion of the transaction of the Progress, CIMC Offshore became a wholly-owned subsidiary of the Company. The Group has recognized derivative financial liabilities at fair value for the obligation of making up for shortfall in the previous years; therefore, the Progress has no material impact on the financial position and operating results of the Group.

The Company will fulfill the information disclosure obligation in respect of the future significant progress (if any) in a timely manner in accordance with the relevant laws and regulations. Investors are advised to be cautious of the investment risk.

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**  
*Company Secretary*

Hong Kong, 1 July 2024

*As at the date of this announcement, the Board of the Company 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.*