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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)

CONTINUING CONNECTED TRANSACTIONS

THE FRAMEWORK AGREEMENT

On 11 August 2025, the Company entered into the Framework Agreement with Guofeng to agree on the proposed caps in respect of the transactions for the three years from 1 January 2025 to 31 December 2027. Due to business needs, the Group will continue to deal with Guofeng Group in the future for sales of goods and provision of services, which mainly include the sales of tank containers and automated storage and retrieval systems (AS/RS) and provision of container maintenance services, and for receiving of goods and services from Guofeng Group, which mainly involve procurement of foaming materials.

HONG KONG LISTING RULES IMPLICATIONS

Guofeng holds 16.7% equity interests in Marine Technology Group and is a substantial shareholder of Marine Technology Group, which in turn is a significant subsidiary of the Company. Thus, Guofeng and its subsidiaries constitute connected persons of the Company at the subsidiary level. Therefore, the transactions between the Group and Guofeng Group contemplated under the Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Hong Kong Listing Rules.

As (1) the Board has approved the transactions contemplated under the Framework Agreement; and (2) the independent non-executive Directors have confirmed that the Framework Agreement was entered into in the ordinary and usual course of business of the Group after arm's length negotiation on normal commercial terms, with the terms which are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Therefore, the Framework Agreement is subject only to the reporting, announcement, and annual review requirements, and is exempt from the circular, independent financial adviser opinion, and independent shareholders' approval requirements, pursuant to Rule 14A.101 of the Hong Kong Listing Rules.

On 11 August 2025, the Resolution Regarding the Continuing Connected Transactions with Yantai Guofeng Investment Holdings Group Co., Ltd. has been considered and approved at the seventh meeting in 2025 of the eleventh session of the Board of the Company, and none of the members of the Board has a material interest in the Continuing Connected Transactions.

SHENZHEN LISTING RULES IMPLICATIONS

Guofeng and its subsidiaries do not constitute the related parties of the Company under the Shenzhen Listing Rules, and the entering into of the Framework Agreement does not meet the disclosure standards under the Shenzhen Listing Rules either.

HISTORICAL ACTUAL TRANSACTIONS

The historical actual transactions between the Group and Guofeng Group for the year ended 31 December 2024, and for the six months ended 30 June 2025 are as follows:

Unit: RMB'000

Connected person	**Scope of connected transactions**	**Historical transaction amount**	
		For the year ended 31 December 2024	**For the six months ended 30 June 2025**
Guofeng Group	Sales of goods and provision of services by the Group to Guofeng Group	110,402	5,053
	Purchase of goods and receiving of services by the Group from Guofeng Group	170,408	97,224

Note: The historical transactions were fully exempted under Rule 14A.76 of the Hong Kong Listing Rules.

THE FRAMEWORK AGREEMENT

On 11 August 2025, the Company entered into the Framework Agreement with Guofeng. Each transaction under the Framework Agreement will be conducted in the ordinary and usual course of business of the Group and will be agreed on an arm's length basis with terms which are fair and reasonable to the Group.

Principal Terms of the Framework Agreement

Date

11 August 2025

Parties

(1) The Company (for itself and on behalf of its subsidiaries); and

(2) Guofeng (for itself and on behalf of its subsidiaries and other associates).

Nature of the transactions

(1) Sales of goods and provision of services by the Group to Guofeng Group, which mainly include the sales of tank containers and automated storage and retrieval systems (AS/RS) and provision of container maintenance services; and

(2) Receiving of goods and services by the Group from Guofeng Group, which mainly involve procurement of foaming materials.

According to the terms of the signed Framework Agreement, Guofeng Group and the relevant members of the Group shall enter into specific contracts for subsequent goods or services to agree on specific transaction terms respectively.

Pricing policies:

In accordance with the Framework Agreement, the pricing policies of the Continuing Connected Transactions shall be determined on arm's length basis and on normal commercial terms, and the price of goods and services to be provided between the Group and Guofeng Group shall be the market price. The details are as follows:

(1) Supply of goods and provision of services to Guofeng Group by the Group:

Regarding supply of goods, where there is a bidding process, the bidding result shall prevail; where there is no bidding process, the price shall be determined based on the goods' type and quality (as applicable), and with reference to the price of similar goods provided to independent third parties and/or market price (including the comparable local, domestic or international market price). The market price data shall be collected through independent third parties such as industry associations; and

Regarding provision of services, where there is a bidding process, the bidding result shall prevail; where there is no bidding process, the price shall be determined with reference to the service fees of similar services provided to independent third parties and/or market price.

(2) Purchase of goods and receiving of services by the Group from Guofeng Group:

Regarding purchase of goods, where the bidding process is required, the bidding price shall prevail; where there is no bidding process, the price shall be determined with reference to prices of similar commodities procured from independent third parties and/or market prices (including comparable local, domestic or international market prices) based on the type and quality of the commodities (as applicable). Market price data will be collected through independent third parties such as industry associations; and

Regarding receiving of services, where the bidding process is required, the bidding price shall prevail; where there is no bidding process, the price shall be determined with reference to the services fees of similar services provided by independent third parties and/or market price.

As far as the Group or Guofeng Group (as applicable) is concerned, the above prices and terms will be no more or less (as applicable) favorable than those offered by the Group or Guofeng Group (as applicable) for the supply or receiving of similar goods and/or services to or from independent third parties, and will make reference to at least two contemporaneous transactions of similar volume or quality with unrelated third parties. In addition, the relevant departments of the Group will regularly conduct a comprehensive analysis of the profitability of the supply or receiving of similar goods and/or services to or from different customers (including Guofeng Group and independent third party customers), review the profit contribution of different customers and reflect the analysis results to the business departments for reference in making pricing adjustment decisions.

Payment method:

Payments will be made in accordance with the terms in the specific contracts to be entered into between Guofeng Group and the relevant members of the Group under the Framework Agreement.

Valid term:

The Framework Agreement shall be valid upon signing by both parties and complying with the approval procedures under the Hong Kong Listing Rules by the Company, and shall expire on 31 December 2027.

The proposed caps and basis of determination:

The proposed caps in respect of the Continuing Connected Transactions agreed for the three years ending 31 December 2025, 2026 and 2027 are set out respectively as below:

Unit: RMB'000

Connected person	Scope of connected transactions	Proposed caps		
		For the year ending 31 December 2025	For the year ending 31 December 2026	For the year ending 31 December 2027
Guofeng Group	Sales of goods and provision of services by the Group to Guofeng Group	500,000	500,000	500,000
	Purchase of goods and receiving of services by the Group from Guofeng Group	500,000	500,000	500,000

It is expected that the Group will sell goods and provide services to Guofeng Group, which mainly include the sales of tank containers and automated storage and retrieval systems (AS/RS) and provision of container maintenance services. The Group is expected to purchase goods and receive services from Guofeng Group, which mainly involve procurement of foaming materials. The annual caps in respect of the transaction amounts have been determined with reference to, among other things, the following factors:

1. Selling goods and providing services to Guofeng Group by the Group

Taking into account the historical transactions between the Group and Guofeng Group, which, in respect of sales, amounted to approximately RMB110 million in 2024 and approximately RMB5,053 thousand from January to June 2025 and the intention of cooperation between the Group and Guofeng Group in respect of tank containers and related areas, the annual proposed caps for sales have been set by the Group and Guofeng Group at RMB500 million for the three years ending 31 December 2027 after discussion between the two parties.

2. Purchase of goods and receiving of services by the Group from Guofeng Group

Taking into account (1) the historical transactions between the Group and Guofeng Group, which, in respect of purchase, amounted to approximately RMB170 million in 2024 and approximately RMB97,224 thousand from January to June 2025; (2) the expected growth in demand for the Group's procurement of foaming materials from Guofeng Group, driven by the trend of the relevant industry; and (3) the possibility of new cooperation between the Group and Guofeng Group in other business aspects, including cooperation involving the Group's refrigerated trucks business. Taking into account the above factors, the annual proposed caps for procurement have been set by the Group and Guofeng Group at RMB500 million for the three years ending 31 December 2027 after discussion between the two parties.

The proposed caps have been determined after taking into account the expected fluctuation in the prices of the relevant goods and services, and a reasonable buffer was also taken into consideration to meet the operational needs from time to time.

Taking into account the above factors and pricing policy, the proposed caps under the Framework Agreement is in line with the expected demand for the transactions corresponding to the Group's business plan for the next three years, and therefore the proposed caps have been increased as compared to actual historical transaction amounts.

INTERNAL CONTROL MEASURES

The Company has established a series of measures and policies, including contract policies, related party transaction management methods and internal control management methods, to ensure that the Continuing Connected Transactions will be carried out in accordance with the agreements. The Company's auditing and monitoring department conducts random internal assessments on the internal control measures of the Company to ensure that the internal control measures in respect of the Continuing Connected Transactions remain comprehensive and effective, and reports the test results to the audit committee of the Board, the Board and the supervisory committee of the Company. The Company has also launched an early warning system for related-party transactions, which will provide emails regarding aggregated analysis of connected transactions of the Group, including the name of counterparty, transaction year, total transaction amount incurred so far and quota ratio, so that the Company can conduct regular monitoring of connected transactions. The Company's external auditors conduct an annual audit on the Company's internal control measures in respect of financial reporting and an annual review on the Continuing Connected Transactions pursuant to the requirements under the Hong Kong Listing Rules.

REASONS FOR AND BENEFIT OF THE CONTINUING CONNECTED TRANSACTIONS

The entering into of the Framework Agreement and the conducting of related Continuing Connected Transactions are in line with the actual needs for the operation and development of the Group's principal businesses, and will not prejudice the interests of the Company and the Shareholders, especially the minority Shareholders, nor adversely affect the independence of the Company. The conducting of such transactions will not give rise to reliance of the principal businesses of the Company on connected parties.

The Directors believe that the Framework Agreement is entered into on normal commercial terms after arm's length negotiations in the ordinary and usual course of business of the Group with terms which are fair and reasonable, and in the interest of the Company and the Shareholders as a whole.

CONSIDERATION BY THE COMPANY

The Company convened the fifth meeting in 2025 of the special meetings of independent Directors of the eleventh session of the Board. All three independent Directors of the Company unanimously agreed to submit the transaction for consideration at the seventh meeting in 2025 of the eleventh session of the Board of the Company.

The relevant resolution on the transaction has been considered and approved at the seventh meeting in 2025 of the eleventh session of the Board of the Company held on 11 August 2025 and none of the Directors has a material interest in the Continuing Connected Transactions.

GENERAL INFORMATION OF THE PARTIES

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 and logistics facilities/firefighting and rescue equipment as well as the provision of relevant services, including the international standard dry containers, reefer containers, special-purpose containers, tank containers, natural gas/industrial gas/hydrogen storage tanks and transport tankers, bio-fermentation liquid food turnkey projects, semi-trailer products, special vehicle upper parts, floating production storage and offloading (FPSO), special vessels, offshore wind turbine installation vessel, passenger boarding bridges and bridge-mounted equipment, airport ground support equipment, fire safety and rescue vehicles, automated logistics system, etc. In addition, the Group is also engaged in recycled load business, logistics services business, and finance and asset management and other businesses, etc. 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.

Guofeng

Guofeng is a company established under the laws of the PRC with limited liability, with its ultimate actual controller being the State-Owned Assets Supervision and Administration Commission of Yantai Municipal Government. The business scope of Guofeng Group is divided into four main segments and other segments, of which the main businesses are chemicals, energy equipment and services, high-performance fibers and power automation. The chemicals business segment is the core business of Guofeng and also the primary source of revenue, which is mainly operated by Wanhua Chemical (萬華化學), a listed subsidiary of Guofeng; the energy equipment and service business segment is mainly operated by Moon-tech(冰輪環境), a listed subsidiary of Guofeng; the high-performance fiber business segment is mainly operated by Tayho Advanced Materials(泰和新材), a listed subsidiary of Guofeng; and the power automation business segment is mainly operated by Dongfang Electronics (東方電子), a listed subsidiary of Guofeng.

The key consolidated financial data of Guofeng is as follows:

Unit: RMB'0000

	2024 (Audited)
Revenue	20,205,929.04
Net profit attributable to the parent company	174,565.52
	31 December 2024 (Audited)
Total assets	41,954,427.41
Net assets attributable to the parent company	2,945,869.36

HONG KONG LISTING RULES IMPLICATIONS

Guofeng holds 16.7% equity interests in Marine Technology Group and is a substantial shareholder of Marine Technology Group, which in turn is a significant subsidiary of the Company. Thus, Guofeng and its subsidiaries constitute connected persons of the Company at the subsidiary level. Therefore, the transactions between the Group and Guofeng Group contemplated under the Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Hong Kong Listing Rules.

As (1) the Board has approved the transactions contemplated under the Framework Agreement; and (2) the independent non-executive Directors have confirmed that the Framework Agreement was entered into in the ordinary and usual course of business of the Group after arm's length negotiation on normal commercial terms, with the terms which are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Therefore, the Framework Agreement is subject only to the reporting, announcement, and annual review requirements, and is exempt from the circular, independent financial adviser opinion, and independent shareholders' approval requirements, pursuant to Rule 14A.101 of the Hong Kong Listing Rules.

SHENZHEN LISTING RULES IMPLICATIONS

Guofeng and its subsidiaries do not constitute the related parties of the Company under the Shenzhen Listing Rules, and the entering into of the Framework Agreement does not meet the disclosure standards under the Shenzhen Listing Rules either.

DEFINITIONS

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

"associate(s)"	has the meaning ascribed thereto under the Hong Kong Listing Rules
"Board"	the board of Directors of the Company
"Marine Technology Group"	Yantai CIMC Raffles Marine Technology Group Co., Ltd.* (煙台中集來福士海洋科技集團有限公司), a company established in the PRC with limited liability and a non-wholly owned subsidiary of the Company, in which 83.3% of the shares are indirectly held by the Group and 16.7% of the shares are indirectly held by Guofeng

"Company"	China International Marine Containers (Group) Co., Ltd. (中國國際海運集裝箱(集團)股份有限公司), a joint stock company incorporated in the PRC with limited liability under the Company Law of the PRC in January 1980, the H shares of which are listed on the Hong Kong Stock Exchange and the A shares of which are listed on the Shenzhen Stock Exchange
"connected person(s)"	has the meaning ascribed thereto under the Hong Kong Listing Rules
"Continuing Connected Transactions"	the transactions contemplated under the Framework Agreement
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"independent third party(ies)"	the parties who are not the connected persons of the Company
"Framework Agreement"	the goods and services framework agreement dated 11 August 2025 entered into between the Company and Guofeng in relation to (i) the sales of goods and provision of services to Guofeng Group by the Group; and (ii) the purchase of goods and the receiving of services by the Group from Guofeng Group
"PRC"	the People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	the holder(s) of the share(s) of the Company

"Shenzhen Listing Rules"	the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange
"Guofeng"	Yantai Guofeng Investment Holdings Group Co., Ltd.* (煙台國豐投資控股集團有限公司), a company established under the laws of the PRC with limited liability, and a substantial shareholder of Marine Technology Group, which is a significant subsidiary of the Company
"Guofeng Group"	Guofeng and its subsidiaries and other associates
"substantial shareholder(s)"	has the meaning ascribed thereto under the Hong Kong Listing Rules
"%"	per cent

This announcement is available for reviewing on the website of the Company (http://www.cimc.com) and the HKEX 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, 11 August 2025

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. MEI Xianzhi (Vice-chairman), Mr. XU Laping, Mr. ZHAO Jintao and Ms. ZHAO Feng as non-executive Directors; and Mr. ZHANG Guanghua, Mr. YANG Xiong and Mr. WONG Kwai Huen, Albert as independent non-executive Directors.

* *For identification purposes only*