Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

秦皇岛港股份有限公司
QINHUANGDAO PORT CO.,LTD.*

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

(Stock Code: 03369)

ANNOUNCEMENT IN RELATION TO THE PROVISION FOR COSTS ON EMPLOYEES WHO LEAVE THEIR POSTS AND WAIT FOR RETIREMENT

This announcement is made by Qinhuangdao Port Co., Ltd.* (秦皇島港股份有限公司) (the "**Company**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the inside information provisions in Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The third meeting of the sixth session of the board of directors (the "**Board**") of the Company was convened on 26 September 2025 to consider and approve the "Resolution in relation to the Consideration of the Provision for Costs on Employees who Leave their Posts and Wait for Retirement", details of which are set out as follows:

I. OVERVIEW OF THE PROVISION FOR COSTS ON EMPLOYEES WHO LEAVE THEIR POSTS AND WAIT FOR RETIREMENT

With the continuous intellectualization and technological upgrades of ports, in order to further optimize its human resources structure, reduce labor costs, increase per capita profitability of the enterprise, and strengthen its core competitiveness, the Company continues to apply the "Leaving Posts and Waiting for Retirement" policy to its employees and make optimization and adjustment for employees who have met certain criteria under the principle of voluntariness in 2025.

According to the relevant provisions of the Accounting Standards for Business Enterprises, the labor costs incurred by employees during the period from leaving posts and waiting for retirement up to their retirement shall be charged as expenses in the year during which they leave their posts and wait for retirement.

It is estimated that the provision for the costs on employees who leave their posts and wait for retirement during the year will not exceed RMB320 million, which are expected to reduce the net profit for the year by not more than RMB320 million (the final audited figures shall prevail).

II. IMPACT ON THE COMPANY

1. To help reduce future labor costs and inject momentum into the Company's profit growth

From a medium to long-term perspective, the one-off provision for the costs on employees who leave their posts and wait for retirement will help reduce the Company's future labor costs and inject positive momentum into its profit growth. Meanwhile, the "reducing headcount and enhancing efficiency" measures will further solidify the foundation of long-term development of the Company and continuously enhance the comprehensive competitiveness of the Company.

2. To help optimize the Company's human resources structure

The implementation of its "Leaving Posts and Waiting for Retirement" policy and provision for the costs on employees who leave their posts and wait for retirement not only strictly adhere to the relevant provisions of the Accounting Standards for Business Enterprises but also align with the need of the Company to optimize its human resources structure and expedite the transformation and upgrading towards high-quality development. By optimizing its human resources allocation, the Company has been able to promote the matching of its talent team and business development needs and effectively activate the vitality of human resources.

3. To help the Company fulfill its social responsibility

The nature of making provision for the costs on employees who leave their posts and wait for retirement is to safeguard the legitimate rights and interests of employees who leave their posts and wait for retirement at the system level and ensure the normal disbursement of their remuneration during their leave of posts so as to guarantee the interests of employees. This demonstrates the Company's commitment to actively practice its social responsibility and foster a stable internal development for the Company's sustainable development.

III. DELIBERATION PROCEDURE ON THE PROVISION FOR THE COSTS ON EMPLOYEES WHO LEAVE THEIR POSTS AND WAIT FOR RETIREMENT

The Audit Committee is of the view that the provision made by the Company for the costs on employees who leave their posts and wait for retirement is in compliance with the provisions of the Accounting Standards for Business Enterprises, aligns with the Company's actual situation and is not detrimental to the interests of the Company and all of its shareholders, especially minority shareholders. Therefore, it agreed on the Company making such provision for the costs on employees who leave their posts and wait for retirement and the resolution was submitted to the third meeting of the sixth session of the Board for consideration.

On 26 September 2025, the "Resolution in relation to the Consideration of the Provision for Costs on Employees who Leave their Posts and Wait for Retirement" was considered and passed at the third meeting of the sixth session of the Board of the Company with 12 voted for, 0 voted against and 0 abstained. The provision for the costs on employees who leave their posts and wait for retirement made by the Company during the year of no more than RMB320 million was approved.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the shares of the Company.

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

Qinhuangdao, Hebei Province, the People's Republic of China
26 September 2025

As at the date of this announcement, the executive directors of the Company are Mr. ZHANG Xiaoqiang, Mr. NIE Yuzhong and Mr. GAO Feng; the non-executive directors are Mr. ZHANG Nan, Mr. LIU Simang, Ms. XIAO Xiang and Mr. LIU Wenpeng; the independent non-executive directors are Mr. ZHAO Jinguang, Ms. ZHU Qingxiang, Mr. LIU Li and Mr. ZHOU Qing; and the employee representative director is Mr. LI Yufeng.

* *For identification purposes only*