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中國外運股份有限公司
Sinotrans Limited

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

(Stock Code: 00598)

PROPOSED REDUCTION OF THE REGISTERED CAPITAL AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Sinotrans Limited (the "**Company**") held the meeting of the board of directors (the "**Board**") on 5 December 2025, which has considered and approved, among others, the resolution in relation to the reduction of the registered capital of the Company (the "**Proposed Capital Reduction**") and the amendments (the "**Proposed Amendments**") to the articles of association of Sinotrans Limited (the "**Articles of Association**").

References are made to the announcements dated 17 November 2025 and 5 December 2025 (the "**Announcements**"), in relation to (among others), the cancellation of part of the repurchased A shares of the Company (the "**A Shares**"). The Company has cancelled 92,564,070 A Shares repurchased during the years 2024 to 2025 on 18 November 2025, and proposed to cancel 5,882,578 A Shares repurchased in 2022 that have not yet been used. Accordingly, the total share capital of the Company will reduce 98,446,648 shares, reducing from 7,272,197,875 shares to 7,173,751,227 shares. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

Accordingly, the registered capital of the Company will be reduced from RMB7,272,197,875 to RMB7,173,751,227. Therefore, the Board approved the Proposed Capital Reduction and Proposed Amendments based on the changes in the actual share capital and registered capital. Details of the Proposed Amendments are set out in the Appendix to this announcement.

Save for the amendments set out in the Appendix to this announcement, other provisions in the Articles of Association remain unchanged. The Proposed Capital Reduction and Proposed Amendments are subject to the approval of the Company's shareholders at the upcoming 2025 fourth extraordinary general meeting and 2025 second H shareholders' and A

shareholders' class meetings by way of special resolutions, respectively, and shall be subject to the final approval of the market supervision and administration department. A circular containing detailed information of the Proposed Capital Reduction and Proposed Amendments will be published and/or despatched to the shareholders of the Company in due course.

By order of the Board
Sinotrans Limited
Li Shichu
Company Secretary

Beijing, 5 December 2025

As at the date of this announcement, the board of directors of the Company comprises Zhang Yi (Chairman), Gao Xiang, Yang Guofeng, Luo Li, Yu Zhiliang, Huang Chuanjing, Jerry Hsu, and four independent non-executive directors, namely Wang Xiaoli, Ning Yaping, Cui Xinjian and Cui Fan.

Appendix:

Details of the Proposed Amendments to the Articles of Association

Existing Provisions in Articles of Association	Revised Provisions in Articles of Association
Article 18 Upon approval by the examination and approval departments authorized by the State Council, the total number of ordinary shares that the Company issued as at the date hereof is ~~7,272,197,875~~ shares, including ~~5,255,916,875~~ domestic listed shares (A shares), accounting for ~~72.27~~% of total share capital, and 2,016,281,000 overseas listed foreign shares (H shares) representing ~~27.73~~% of total share capital.	**Article 18** Upon approval by the examination and approval departments authorized by the State Council, the total number of ordinary shares that the Company issued as at the date hereof is 7,173,751,227 shares, including 5,157,470,227 domestic listed shares (A shares), accounting for 71.89% of total share capital, and 2,016,281,000 overseas listed foreign shares (H shares) representing 28.11% of total share capital.
Article 21 The registered capital of the Company shall be RMB~~7,272,197,875~~. Upon the new issue, the registered capital of the Company will be adjusted correspondingly according to the actual number of shares in issue and the Company shall complete the registration procedures for the change in registered capital.	**Article 21** The registered capital of the Company shall be RMB7,173,751,227. Upon the new issue, the registered capital of the Company will be adjusted correspondingly according to the actual number of shares in issue and the Company shall complete the registration procedures for the change in registered capital.