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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)

ANNOUNCEMENT ON IMPLEMENTATION OF CANCELLATION OF REPURCHASED SHARES AND CHANGE OF SHARES

References are made to the announcements of Sinotrans Limited (the "**Company**") dated 27 April 2022, 3 January 2023 and 5 December 2025 (the "**Announcements**"), in relation to repurchase of A Shares through centralized price bidding and cancellation of part of the Repurchased Shares. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as defined in the Announcements.

I. Details of Share Repurchase Plan and Implementation

The Board convened a meeting on 27 April 2022, considered and approved, among other things, the A Share Repurchase Plan, and agreed that the Company may use, up to RMB299 million of its own funds to repurchase 24,640,000 to 49,280,000 A Shares through centralized price bidding for the purpose of the implementation of the equity incentive scheme of the Company; the repurchase price shall not exceed 150% of the average trading price of the Company's Shares within 30 trading days prior to the date of the approval of the resolution on the share repurchase by the Board (i.e., not exceed RMB6.06 per Share) (inclusive); the period of the Repurchase will not exceed 9 months from the date of approval by the Board.

On 19 May 2022, the Company repurchased A Shares through centralized price bidding for the first time. As at 30 December 2022, the Company has completed the Repurchase Plan, and repurchased 49,280,000 A Shares cumulatively through centralized price bidding, representing approximately 0.67% of the total issued shares of the Company at that time. The maximum and minimum repurchase prices were RMB4.04 per Share and RMB3.76 per Share, respectively. The average repurchase price was RMB3.94 per Share. The total amount of funds used was RMB193,951,597 (excluding transaction fees).

As at the date of this announcement, 5,882,578 A Shares repurchased but not used are held in the Company's special accounts for repurchase.

II. Basic Information on Cancellation of Repurchased Shares

The Company respectively convened the 19th meeting of the fourth session of the Board on 5 December 2025, and the 2025 fourth extraordinary general meeting, the 2025 second H Shareholders' class meeting, and the 2025 second A Shareholders' class meeting on 29 December 2025, considering and approving to change the usage of repurchased 5,882,578 A Shares held in special accounts for repurchase but not used from "equity incentive scheme" to "cancellation and reduction of registered capital of the Company accordingly".

The Company has fulfilled the creditor notification procedures in accordance with relevant laws and regulations regarding the cancellation of Repurchased Shares and the reduction of registered capital. Upon the Company's application, the Company will cancel the 5,882,578 A Shares repurchased but not used at Shanghai Branch of China Securities Depository and Clearing Corporation on 31 December 2025, and promptly handle the relevant registration change procedures and other related matters.

III. Statement of Changes in the Company's Shares Following the Cancellation of the Repurchased Shares

Before and after the cancellation of Repurchased Shares, the changes in the Shares are as follows:

Class of Shares	Before the cancellation		Number of repurchase shares to be cancelled (Shares)	After the cancellation	
	Number of shares (Shares)	Proportion (%)		Number of shares (Shares)	Proportion (%)
A Shares	5,163,352,805	71.92	5,882,578	5,157,470,227	71.89
Restricted Outstanding Shares	0	0.00	0	0	0.00
Unrestricted Outstanding Shares	5,163,352,805	71.92	5,882,578	5,157,470,227	71.89
Of which: special accounts for repurchase	5,882,578	0.08	5,882,578	0	0.00
H Shares	2,016,281,000	28.08	0	2,016,281,000	28.11
Total number of shares	7,179,633,805	100.00	5,882,578	7,173,751,227	100.00

IV. Impact of the Change of Usage and Cancellation of Repurchased Shares on the Company

The change of usage and cancellation of Repurchased Shares will result in the corresponding reduction in registered capital, which will not have a significant impact on the Company's financial condition or operating performance, and not harm the interests of the Company and all shareholders, especially minority shareholders. The cancellation of Repurchased Shares will not result in the change in the control of the Company or failure of meeting the listing

requirements regarding shareholding structure of the Company, thus it will not affect the Company's listing status.

By order of the Board
Sinotrans Limited
Li Shichu
Company Secretary

Beijing, 30 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, Gong Weiguo, and four independent non-executive directors, namely Wang Xiaoli, Ning Yaping, Cui Xinjian and Cui Fan.