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招商局港口控股有限公司
CHINA MERCHANTS PORT HOLDINGS COMPANY LIMITED

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 00144)

CONNECTED TRANSACTION
DONATION AGREEMENT
CONTINUING CONNECTED TRANSACTIONS
(1) CMPORT BUILDING LEASE AGREEMENTS — REVISION OF 2026 ANNUAL CAP
(2) 2026 CMQHW SERVICES FRAMEWORK AGREEMENT

DONATION AGREEMENT

On 18 March 2026, the Company entered into the Donation Agreement with China Merchants Foundation, pursuant to which the Company will donate HKD15.00 million to China Merchants Foundation. The Company shall transfer the donation to the bank account designated by China Merchants Foundation on or before 31 March 2026.

CMG, the ultimate holding company of the Company, is the founder member of China Merchants Foundation. Accordingly, China Merchants Foundation is a connected person of the Company and the transaction contemplated under the Donation Agreement constitutes a connected transaction of the Company under the Listing Rules.

Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the transaction contemplated under the Donation Agreement exceed 0.1% but are below 5%, the transaction is exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

CMPORT BUILDING LEASE AGREEMENTS

Reference is made to the March 2025 Announcement and December 2025 Announcement in relation to, inter alia, 2024 CMPort Building Lease Agreements, 2025 CMPort Building Lease Agreements, 2025 CMIT CMPort Building Lease Agreement and 2026 CMPort Building Lease Agreements. Pursuant to the 2025 CMIT CMPort Building Lease Agreement, JYRT (as lessor) entered into the 2025 CMIT CMPort Building Lease Agreement with CMIT (as lessee) to lease numerous office units located at CMPort Building for the lessee's commercial use for a period from 1 April 2025 to 31 March 2026.

On 18 March 2026, in view of the expiry of the 2025 CMIT CMPort Building Lease Agreement on 31 March 2026, JYRT (as lessor) entered into the 2026 CMIT CMPort Building Lease Agreement with CMIT to lease numerous office units located at CMPort Building for the lessee's commercial use. The 2026 CMIT CMPort Building Lease Agreement shall commence on 1 April 2026 and end on 31 December 2026.

CMIT is a subsidiary of CMPG, a substantial shareholder of the Company. Accordingly, it is a connected person of the Company and the transaction contemplated under the 2026 CMIT CMPort Building Lease Agreement constitutes continuing connected transaction of the Company under the Listing Rules.

The applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the rent to be received by JYRT from CMIT in relation to the leasing of such units under the 2026 CMIT CMPort Building Lease Agreement, on a standalone basis, are less than 0.1% and therefore, the transaction constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

As the transactions under the 2026 CMIT CMPort Building Lease Agreement and the CMPort Building Lease Agreements are of similar nature or otherwise connected, the rental income receivable by the Group under the 2026 CMIT CMPort Building Lease Agreement and the CMPort Building Lease Agreements for the year ending 31 December 2026 will need to be aggregated respectively as if they are one transaction.

As disclosed in the December 2025 Announcement, the aggregate rental income receivable by the Group under the CMPort Building Lease Agreements for the year ending 31 December 2026 are subject to an aggregate annual cap of RMB17.23 million (equivalent to approximately HK$19.14 million). As a result of the 2026 CMIT CMPort Building Lease Agreement, on 18 March 2026, the Directors resolved to revise the aggregate annual cap in respect of the rental income receivable by the Group under the CMPort Building Lease Agreements and the 2026 CMIT CMPort Building Lease Agreement upwards to RMB17.43 million (equivalent to approximately HK$19.37 million) for the year ending 31 December 2026.

Since the highest applicable percentage ratio set out in Rule 14.07 of the Listing Rules in respect of the aggregate annual cap for the rental income receivable by the Group under the CMPort Building Lease Agreements and 2026 CMIT CMPort Building Lease Agreement for the year ending 31 December 2026 exceeds 0.1% but is below 5%, these transactions are exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

The highest applicable percentage ratio set out in Rule 14.07 of the Listing Rules in respect of the aggregate rental income receivable by the Group under the CMPort Building Lease Agreements for the year ending 31 December 2027 remain less than 0.1%, therefore these transactions constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

2026 CMQHW SERVICES FRAMEWORK AGREEMENT

On 18 March 2026, CM Djibouti and CMQHW entered into the 2026 CMQHW Services Framework Agreement, pursuant to which CM Djibouti will provide storage services and logistics-related services to CMQHW within the DIFTZ, including logistics operations for transit cargo, field operations at warehouse/yard, outbound customs clearance and departure services, and transit transport and container lifting. CMQHW is an indirect 60%-owned subsidiary of the Company and is also 40%-owned by CMPG, a substantial shareholder of the Company, and therefore a connected person of the Company. Accordingly, the transactions contemplated under the 2026 CMQHW Services Framework Agreement constitute continuing connected transactions of the Company under the Listing Rules.

Pursuant to the 2026 CMQHW Services Framework Agreement, it is expected that the aggregate amount of fees receivable by CM Djibouti from CMQHW for each of the four years ending 31 December 2026, 2027, 2028 and 2029 will be USD10.00 million (equivalent to approximately HK$78.00 million), USD14.00 million (equivalent to approximately HK$109.20 million), USD15.00 million (equivalent to approximately HK$117.00 million) and USD4.00 million (equivalent to approximately HK$31.20 million) respectively.

Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual caps for the fees receivable by CM Djibouti from CMQHW under the 2026 CMQHW Services Framework Agreement for each of the four years ending 31 December 2026, 2027, 2028 and 2029 exceeds 0.1% but is below 5%, these transactions are exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

1. DONATION AGREEMENT

On 18 March 2026, the Company entered into the Donation Agreement with China Merchants Foundation, pursuant to which the Company will donate HKD15.00 million to China Merchants Foundation.

The key terms of the Donation Agreement are set out below:

Date:	18 March 2026
Parties:	(i) The Company (as donor) (ii) China Merchants Foundation (as donee)
Donation Amount:	HKD15.00 million
Payment Deadline:	On or before 31 March 2026
Other key terms:	Upon receipt of the donation, China Merchants Foundation shall issue a lawful and valid donation receipt to the Company. China Merchants Foundation shall use the donation in accordance with the purposes stipulated in the Donation Agreement and shall ensure that the donation is managed and used in full, in a timely manner and in the manner agreed between the parties. The Company has the right to enquire with China Merchants Foundation as to the management and use of the donation and to make comments and suggestions in respect thereof.

Listing Rules Implications

CMG, the ultimate holding company of the Company, is the founder member of China Merchants Foundation. Accordingly, China Merchants Foundation is a connected person of the Company and the transaction contemplated under the Donation Agreement constitutes a connected transaction of the Company.

Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the transaction under the Donation Agreement exceed 0.1% but are below 5%, the transaction is exempted from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

2. CMPORT BUILDING LEASE AGREEMENTS

Reference is made to the March 2025 Announcement and December 2025 Announcement in relation to, inter alia, 2024 CMPort Building Lease Agreements, 2025 CMPort Building Lease Agreements, 2025 CMIT CMPort Building Lease Agreement and 2026 CMPort Building Lease Agreements. Pursuant to the 2025 CMIT CMPort Building Lease Agreement, JYRT (as lessor) entered into the 2025 CMIT CMPort Building Lease Agreement with CMIT (as lessee) to lease numerous office units located at CMPort Building for the lessee's commercial use for a period from 1 April 2025 to 31 March 2026.

On 18 March 2026, in view of the expiry of the 2025 CMIT CMPort Building Lease Agreement on 31 March 2026, JYRT (as lessor) entered into the 2026 CMIT CMPort Building Lease Agreement with CMIT (as lessee) to lease numerous office units located at CMPort Building for the lessee's commercial use.

The key terms of the 2026 CMIT CMPort Building Lease Agreement are set out below:

Date:	18 March 2026
Parties:	(i) JYRT, as lessor; and
	(ii) CMIT, as lessee
Property:	CMPort Building
Rental area:	200 square metres (2 units)
Purpose:	Office

Period:	1 April 2026 to 31 December 2026
Rent:	The rent payable by CMIT from 1 April 2026 to 31 December 2026 is RMB104.17 per square meter. The total monthly rent is RMB20,834. The monthly rent under the 2026 CMIT CMPort Building Lease Agreement is exclusive of air-conditioning fees, water and electricity charges, which are borne by the lessee. The monthly rent under the 2026 CMIT CMPort Building Lease Agreement is subject to a penalty of 0.1% of such overdue payment for each day of late payment The lessee shall pay to JYRT an amount equivalent to two months of monthly rent, which shall be returned to the lessees on an interest-free basis at the end of the rental period, subject to any deduction applicable for non-payment of rents or other applicable fees.

The amount of rent and rental terms were negotiated and agreed by the parties on an arm's length basis with reference to (i) the rental terms of nearby comparable premises; (ii) various conditions of the premises, including the location of the premises as well as the facilities associated with the premises; and (iii) the expected inflation rate in the PRC.

Listing Rules Implications and Determination of Annual Cap

CMIT is a subsidiary of CMPG, a substantial shareholder of the Company. Accordingly, it is a connected person of the Company and the transaction contemplated under the 2026 CMIT CMPort Building Lease Agreement constitutes continuing connected transaction of the Company under the Listing Rules.

The applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the rent to be received by JYRT from CMIT in relation to the leasing of such units under the 2026 CMIT CMPort Building Lease Agreement for the year ending 31 December 2026, on a standalone basis, are less than 0.1% and therefore, the transaction constitute de minimis continuing connected transaction pursuant to Rule 14A.76(1) of the Listing Rules and is fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

As the transactions under the 2026 CMIT CMPort Building Lease Agreement and the CMPort Building Lease Agreements are of similar nature or otherwise connected, the rental income receivable by the Group under the 2026 CMIT CMPort Building Lease Agreement and the CMPort Building Lease Agreements for the year ending 31 December 2026 will need to be aggregated respectively as if they are one transaction.

The revised rental income receivable by the Group under the CMPort Building Lease Agreements and the 2026 CMIT CMPort Building Lease Agreement for the year ending 31 December 2026 is set out in the table below. Given the term of the 2026 CMIT CMPort Building Lease Agreement is only until 31 December 2026, the rental income receivable by the Group under the CMPort Building Lease Agreements for the year ending 31 December 2027 remains the same as disclosed in the December 2025 Announcement.

	Rental income receivable by the Group under the CMPort Building Lease Agreements for the years ending 31 December			
Lessee	**2026**		**2027**	
China Merchants Finance	2024 CMPort Building Lease Agreement with China Merchants Finance	RMB0.97 million	—	
CMS	2024 CMPort Building Lease Agreement with CMS	RMB2.65 million	2024 CMPort Building Lease Agreement with CMS	RMB0.68 million
CMIT	2025 CMPort Building Lease Agreement with CMIT	RMB3.77 million	2025 CMPort Building Lease Agreement with CMIT	RMB3.77 million
	2025 CMIT CMPort Building Lease Agreement	RMB0.07 million	—	
	2026 CMIT CMPort Building Lease Agreement	RMB0.20 million	—	
Zhaoliang Shenzhen	2025 CMPort Building Lease Agreement with Zhaoliang Shenzhen	RMB0.30 million	2025 CMPort Building Lease Agreement with Zhaoliang Shenzhen	RMB0.30 million
China Communications	2026 CMPort Building Lease Agreement with China Communications	RMB4.03 million	—	
China Merchants Food	2024 CMPort Building Lease Agreement with China Merchants Food	RMB0.04 million	2024 CMPort Building Lease Agreement with China Merchants Food	RMB0.03 million
	2026 CMPort Building Lease Agreement with China Merchants Food	RMB1.37 million	—	
Haitong Shenzhen	2026 CMPort Building Lease Agreement with Haitong Shenzhen	RMB2.59 million	—	
Haitong Haihui	Both 2026 CMPort Building Lease Agreements with Haitong Haihui	RMB1.44 million	—	
Total	**RMB17.43 million (equivalent to approximately HK$19.37 million)**		**RMB4.78 million (equivalent to approximately HK$5.31 million)**	

As disclosed in the December 2025 Announcement, the aggregate rental income receivable by the Group under the CMPort Building Lease Agreements for the year ending 31 December 2026 are subject to an aggregate annual cap of RMB17.23 million (equivalent to approximately HK$19.14 million). As a result of the 2026 CMIT CMPort Building Lease Agreement, on 18 March 2026, the Directors resolved to revise the aggregate annual cap in respect of the rental income receivable by the Group under the CMPort Building Lease Agreements and the 2026 CMIT CMPort Building Lease Agreement upwards to RMB17.43 million (equivalent to approximately HK$19.37 million) for the year ending 31 December 2026. The above annual cap was determined with reference to the rental fees receivable by the Group under the CMPort Building Lease Agreements of RMB17.23 million (equivalent to approximately HK$19.14 million) and the 2026 CMIT CMPort Building Lease Agreement of RMB0.20 million (equivalent to approximately HK$0.22 million) for the year ending 31 December 2026.

Since the highest applicable percentage ratio set out in Rule 14.07 of the Listing Rules in respect of the aggregate annual cap for the rental income receivable by the Group under the CMPort Building Lease Agreements and the 2026 CMIT CMPort Building Lease Agreement for the year ending 31 December 2026 exceeds 0.1% but is below 5%, these transactions are exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

The highest applicable percentage ratio set out in Rule 14.07 of the Listing Rules in respect of the aggregate rental income receivable by the Group under the CMPort Building Lease Agreements and the 2026 CMIT CMPort Building Lease Agreement for the year ending 31 December 2027 remain less than 0.1% and therefore these transactions constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

3. 2026 CMQHW SERVICES FRAMEWORK AGREEMENT

The key terms of the 2026 CMQHW Services Framework Agreement are set out below:

Date:	18 March 2026
Parties:	(i) CM Djibouti (ii) CMQHW
Term:	1 April 2026 to 31 March 2029
Services:	CM Djibouti owns storage facilities, equipment and resources located in land lot WH&YD of the DIFTZ. Pursuant to the 2026 CMQHW Services Framework Agreement, CM Djibouti will provide the following services to CMQHW: **(a) Logistics operations for transit cargo (port to DIFTZ)**: customs clearance services, Djibouti port charges, Djibouti bill of lading charges, transport, container lifting, and dangerous goods handling for containers (20ft and 40ft), bulk cargo and passenger vehicles; **(b) Field operations at DIFTZ warehouse/yard**: loading and unloading, container emptying, warehouse temporary storage (for general cargo), yard temporary storage (for general cargo, steel products, passenger vehicles and commercial vehicles), container storage, and inventory management; **(c) Outbound customs clearance and departure services**: customs clearance for general cargo, trucks, passenger vehicles and steel products, chamber of commerce certification, documentation services and export port charges; and **(d) Transit transport and container lifting**: transit transport services (including pick up empty and return heavy containers), container lifting, and truck loading (for general goods and steel products).

CMQHW may use the storage facilities for goods storage and trade within the DIFTZ as permitted by the Djibouti Ports & Free Zones Authority.

Fees: Service fees are charged in accordance with the rates and charges agreed by the parties. The rates and charges are denominated in USD and determined on a fair and reasonable basis, negotiated at arm's length with reference to prevailing market rates for comparable services, and on terms no less favourable than those offered to independent third parties for comparable services during the same period. CM Djibouti shall not revise or change the rates without an amendment to the 2026 CMQHW Services Framework Agreement signed by the parties.

The principal service categories and indicative rate ranges are as follows:

(a) **Logistics operations for transit cargo (port to DIFTZ):** Rates range from USD21.5 to USD1,248 depending on cargo type (containers, bulk cargo or passenger vehicles), container size (20ft/40ft) and volume per bill of lading, with volume discounts for larger shipments. Dangerous goods handling is charged at USD136 to USD272 per container depending on container size.

(b) **Field operations at DIFTZ warehouse/yard:** Rates range from USD0.015 to USD130 depending on service type (loading/unloading, container emptying, warehouse and yard temporary storage, container storage and inventory management), storage duration, cargo type and container size.

(c) **Outbound logistics services (departure from DIFTZ):** Rates range from USD1.3 to USD475 depending on service type (customs clearance for general cargo, trucks, passenger vehicles and steel products, chamber of commerce certification, documentation fees, export port charges, transit transport and container lifting), cargo type, container size and whether heavy return only or empty pickup and heavy return.

CM Djibouti may choose to bill CMQHW on a monthly basis for services rendered or disbursements incurred during the preceding month. CMQHW shall pay the bill within fifteen (15) calendar days after receipt. In the event of late payment beyond fifteen (15) calendar days, a daily interest of 0.3% of the outstanding payment shall be payable.

Renewal: At least two months prior to the expiry of the 2026 CMQHW Services Framework Agreement, the parties shall commence negotiations of rates and charges for the coming term in good faith. Neither party may assign, transfer, nor renew the whole or any part of the 2026 CMQHW Services Framework Agreement and/or any of the rights and obligations thereunder without the prior written approval of the other party.

Termination: Either party may terminate the 2026 CMQHW Services Framework Agreement upon the occurrence of default events, including: (i) CMQHW fails to pay charges for two successive months; (ii) CMQHW violates the Customs Law, Safety Regulations or other relevant laws of Djibouti or other countries to which goods will be exported or delivered thereby incurring serious hidden safety risks or losses; (iii) breach or failure of either party in the performance of any terms and conditions which continues un-remedied within ten working days after written notice; or (iv) CMQHW provides false documents or documents which do not match the goods delivered.

If either party wants to terminate the 2026 CMQHW Services Framework Agreement, a written notice of termination should be given to the other party within 30 calendar days prior to such termination.

In the event of termination, CMQHW shall move out the goods from the warehouse and/or yard within one month and settle all outstanding payment within five working days after the date of termination.

Listing Rules Implications and Determination of Annual Caps

CMQHW is an indirect 60%-owned subsidiary of the Company and is also 40%-owned by CMPG, a substantial shareholder of the Company, and therefore a connected person of the Company. Accordingly, the transactions contemplated under the 2026 CMQHW Services Framework Agreement constitute continuing connected transactions of the Company under the Listing Rules.

Pursuant to the 2026 CMQHW Services Framework Agreement, it is expected that the aggregate amount of fees receivable by CM Djibouti from CMQHW for the four years ending 31 December 2026, 2027, 2028 and 2029 will not exceed the following amount of proposed annual caps:

For the year ending 31 December	**Fees receivable by CM Djibouti**
2026	USD10.00 million (equivalent to approximately HK$78.00 million)
2027	USD14.00 million (equivalent to approximately HK$109.20 million)
2028	USD15.00 million (equivalent to approximately HK$117.00 million)
2029	USD4.00 million (equivalent to approximately HK$31.20 million)

Such aggregate annual caps are determined with reference to:

(i) the transaction scope expressly contemplated under the 2026 CMQHW Services Framework Agreement, including (a) logistics operations for transit cargo from port to DIFTZ (for containers, bulk cargo and passenger vehicles, including customs clearance, port charges, transport and container lifting); (b) field operations at DIFTZ warehouse/yard (including loading/unloading, container emptying, warehouse and yard temporary storage, container storage and inventory management); (c) outbound logistics services (departure from DIFTZ) (including export clearance, chamber of commerce certification, documentation fees, port charges, transit transport, container lifting, tallyman services, truck loading and outbound supervision);

(ii) the expected utilisation and throughput of these services by CMQHW during the Term based on current operating plans and confirmed/pipeline mandates between the two parties;

(iii) the pricing principles in the 2026 CMQHW Services Framework Agreement, namely rates and charges determined on a fair and reasonable basis, negotiated at arm's length, and on terms no less favourable than those offered to independent third parties for comparable services during the same period, which shall remain unchanged during the Term subject to mutual agreement, with CM Djibouti not revising or changing such rates without an amendment signed by both parties;

(iv) the applicable charging bases for each service category, including: (a) per container for container logistics operations (with rates varying by container size and volume per bill of lading, and with volume discounts for larger shipments); (b) per vehicle or per tonne for bulk cargo logistics (with tiered pricing based on cargo weight); (c) per unit for passenger vehicle logistics; (d) per revenue tonne or per unit per day for warehouse and yard temporary storage (with differentiated rates for general cargo, steel products, passenger vehicles and commercial vehicles); (e) per container, per truck, per unit or per tonne for outbound customs clearance and departure services; and (f) per container for transit transport and container lifting (with rates varying by container size and service type); and

(v) prudent allowances for seasonal fluctuations and business variability while remaining consistent with the above pricing principles and internal controls. The caps aggregate only transactions between CMQHW and CM Djibouti for each respective year and are calculated on a basis exclusive of applicable taxes. Each specific transaction to be entered into under the 2026 CMQHW Services Framework Agreement must be monitored so that the total consideration in any financial year remains within the relevant cap.

Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual caps for the fees receivable by CM Djibouti under the 2026 CMQHW Services Framework Agreement for each of the four years ending 31 December 2026, 2027, 2028 and 2029 exceeds 0.1% but is below 5%, these transactions are exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

4. INTERNAL CONTROL MEASURES

The Company has established the following internal control measures to monitor the transactions contemplated under the CMPort Building Lease Agreements and the 2026 CMIT CMPort Building Lease Agreement and 2026 CMQHW Services Framework Agreement to ensure that the terms of the relevant agreements and their respective pricing bases are complied with:

(i) the finance department of the Company will perform half-yearly reporting of the actual transaction amounts;

(ii) the Company will have specifically designated personnel from the relevant departments to monitor the actual transaction amounts in relation to the transactions and report to the management team on a quarterly basis to ensure that the respective annual caps are not exceeded;

(iii) the Company will conduct internal control review, including review of financial, operational and compliance controls, on a continuous basis;

(iv) the auditors of the Company will conduct annual review on the pricing basis and the annual caps of the transactions in accordance with the Listing Rules; and

(v) the independent non-executive Directors will conduct annual review on the transactions to ensure that those transactions are entered into through arm's length negotiations and on normal commercial terms or better, are fair and reasonable, in the ordinary and usual course of business of the Group, in the interests of the Company and its shareholders as a whole and are carried out pursuant to the terms of the transactions, and to ensure compliance with the Listing Rules.

5. GENERAL INFORMATION

China Merchants Foundation is a company limited by guarantee and incorporated in Hong Kong. The founder member of China Merchants Foundation is CMG, the ultimate holding company of the Company. It is established for charity purpose.

CM Djibouti is a free zone establishment registered in Djibouti and a wholly-owned subsidiary of the Company. Its principal activities are logistics, commerce and trade within the DIFTZ.

CMG, the ultimate holding company of the Company, is an enterprise wholly-owned by the PRC Government (the State Council of the PRC) and supervised by the State-owned Assets Supervision and Administration Commission of the State Council of the PRC. It mainly provides services in three sectors, including transportation and related infrastructure, financial investment and asset management, and industry park and property development and management.

CMIT is a company incorporated in the PRC and a subsidiary of CMPG and therefore a connected person of the Company. Its principal activity is providing technology solutions.

CMPG, a company incorporated in the PRC whose A shares and B shares are listed on the Shenzhen Stock Exchange (Stock Code: 001872/201872) and a substantial shareholder of the Company. Its principal activity is logistics service, container terminal and port management.

CMQHW is a company incorporated in the PRC and an indirect 60%-owned subsidiary of the Company. It is also owned as to 40% by CMPG, a substantial shareholder of the Company. Its principal activities are the provision of transportation, warehousing and integrated logistics services.

JYRT is a company incorporated in the PRC and an indirect wholly-owned subsidiary of the Company. Its principal business is the property holding of CMPort Building.

6. REASONS FOR THE TRANSACTIONS

Donation Agreement

The Directors are of the view that the donation under the Donation Agreement is in line with the Group's corporate social responsibility strategy and commitment to community engagement and public welfare. The donation will enable the Group to strengthen its philanthropic profile and contribute positively to society, which the Directors believe is conducive to the long-term sustainable development of the Group and enhances its corporate reputation.

The Directors, including the independent non-executive Directors, are of the view that the Donation Agreement was entered into on normal commercial terms and in the ordinary and usual course of business of the Company, and that the terms of the Donation Agreement are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

2026 CMIT CMPort Building Lease Agreement

The leasing of the office units in CMPort Building by JYRT to CMIT can increase the occupancy rate and bring stable rental income to the Group and is in the interest of the Company and its shareholders as a whole.

The Directors, including the independent non-executive Directors, are of the view that the 2026 CMIT CMPort Building Lease Agreement was entered into on normal commercial terms and in the ordinary and usual course of business of the Company. Taking into account the rental terms of nearby comparable premises, the various conditions of the premises (including the location and facilities associated with the premises), the expected inflation rate in the PRC and the historical amounts payable under the 2025 CMIT CMPort Building Lease Agreement, the Directors, including the independent non-executive Directors, are of the view that the terms of the 2026 CMIT CMPort Building Lease Agreement and the proposed revised annual cap in respect of the aggregate rental income receivable by the Group under the CMPort Building Lease Agreements and the 2026 CMIT CMPort Building Lease Agreement for the year ending 31 December 2026 are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

2026 CMQHW Services Framework Agreement

The transactions contemplated under the 2026 CMQHW Services Framework Agreement are expected to: (i) enable CMQHW to leverage CM Djibouti's established storage facilities, equipment and resources within the DIFTZ to support its goods storage and trade activities, thereby expanding the Group's logistics footprint in the strategically located Djibouti free trade zone; (ii) provide CMQHW with access to comprehensive end-to-end logistics services (covering port-to-warehouse transit, customs clearance, warehousing and yard storage, outbound departure services, and transit transport), enabling integrated solutions for customers requiring logistics services in the region; (iii) improve operational efficiency by utilising CM Djibouti's local expertise, established relationships with Djibouti port authorities and customs, and existing infrastructure, thereby reducing lead times and enhancing service reliability; and (iv) optimise cost-to-serve by procuring services on an arm's length, usage-based basis at pre-agreed rates, thereby reducing reliance on ad hoc third-party sourcing and providing greater cost predictability.

Taking into account the above, the Directors, including the independent non-executive Directors, are of the view that the 2026 CMQHW Services Framework Agreement has been entered into on normal commercial terms and in the ordinary and usual course of business of the Company.

Having considered the pricing principles set out in the 2026 CMQHW Services Framework Agreement, the anticipated service mix and expected utilisation by CMQHW, and the internal control and monitoring arrangements, the Directors, including the independent non-executive Directors, are of the view that the terms of the 2026 CMQHW Services Framework Agreement and the annual caps for the four years ending 31 December 2026, 2027, 2028 and 2029 in respect of the fees receivable by CM Djibouti from CMQHW are fair and reasonable and in the interests of the Company and its shareholders as a whole.

None of the Directors have a material interest in the Donation Agreement, the 2026 CMIT CMPort Building Lease Agreement or the 2026 CMQHW Services Framework Agreement nor are they required to abstain from voting in the relevant board resolutions.

7. DEFINITIONS

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

"**2024 CMPort Building Lease Agreements**"	collectively, a lease agreement entered into between JYRT as lessor with (i) China Merchants Finance as lessee on 10 July 2023, (ii) CMS as lessee on 22 March 2024; and (iii) China Merchants Food as lessee on 1 October 2024, in relation to the leasing of several units in CMPort Building respectively, and seven separate lease agreements entered into between JYRT as lessor and Haitong Shenzhen, Haitong Haihui, China Merchants Food and China Communications as lessees on 18 December 2023 in relation to the leasing of several units in CMPort Building and a "**2024 CMPort Building Lease Agreement**" shall mean each or any one of them
"**2025 CMIT CMPort Building Lease Agreement**"	a lease agreement entered into between JYRT as lessor and CMIT as lessee on 25 March 2025 in relation to the leasing of two units in CMPort Building

"**2025 CMPort Building Lease Agreements**"	collectively, seven separate lease agreements entered into between JYRT as lessor and CMIT, Zhaoliang Shenzhen, Haitong Shenzhen, Haitong Haihui, China Merchants Food and China Communications as lessees on 23 December 2024 in relation to the leasing of several units in CMPort Building and a "**2025 CMPort Building Lease Agreement**" shall mean each or any one of them
"**2026 CMIT CMPort Building Lease Agreement**"	a lease agreement entered into between JYRT as lessor and CMIT as lessee on 18 March 2026 in relation to the leasing of two units in CMPort Building
"**2026 CMPort Building Lease Agreements**"	collectively, five separate lease agreements entered into between JYRT as lessor and China Communications, China Merchants Food, Haitong Shenzhen and Haitong Haihui as lessees on 22 December 2025 in relation to the leasing of several units in CMPort Building and a "**2026 CMPort Building Lease Agreement**" shall mean each or any one of them
"**2026 CMQHW Services Framework Agreement**"	the agreement dated 18 March 2026 entered into between CM Djibouti and CMQHW in relation to the provision of storage services and logistics-related services
"**Board**"	the board of Directors of the Company
"**China Communications**"	China Communications Import and Export Company Limited* (中國交通進出口有限公司), a company incorporated in the PRC and an indirect subsidiary of CMG
"**China Merchants Finance**"	China Merchants Group Finance Company Limited, a company incorporated in the PRC and a subsidiary of CMG
"**China Merchants Food**"	China Merchants Food (China) Company Limited* (招商局食品(中國)有限公司), a company incorporated in the PRC and an indirect subsidiary of CMG
"**China Merchants Foundation**"	China Merchants Foundation Limited, a company limited by guarantee and incorporated in Hong Kong. CMG is the founder member of China Merchants Foundation

"**CM Djibouti**"	China Merchants Holdings (Djibouti) FZE, a free zone establishment registered in Djibouti and a wholly-owned subsidiary of the Company
"**CMG**"	China Merchants Group Limited, a company incorporated in the PRC and the ultimate holding company of the Company
"**CMG Group**"	CMG and its subsidiaries, excluding the Group
"**CMIT**"	China Merchants International Technology Company Limited* (招商局國際科技有限公司), a company incorporated in the PRC and a subsidiary of CMPG
"**CMPG**"	China Merchants Port Group Co., Ltd., a company incorporated in the PRC whose A shares and B shares are listed on the Shenzhen Stock Exchange (Stock Code: 001872/201872) and a substantial shareholder of the Company
"**CMPG Group**"	CMPG and its subsidiaries, excluding the Group
"**CMPort Building**"	CMPort Building* (former name: Nanhai Yiku Dream Factory Building), a commercial property located at Gongye Third Road, Nanshan District, Shenzhen, PRC (深圳市南山區工業三路招商局港口大廈(前稱:南海意庫夢工廠大廈))
"**CMPort Building Lease Agreements**"	collectively, 2024 CMPort Building Lease Agreements, 2025 CMPort Building Lease Agreements, 2025 CMIT CMPort Building Lease Agreement and 2026 CMPort Building Lease Agreements
"**CMQHW**"	China Merchants Qian Hai Wan (Shenzhen) Supply Chain Management Co., Ltd.* (招商前海灣(深圳)供應鏈管理有限公司), a company incorporated in the PRC and an indirect 60%-owned subsidiary of the Company and the rest of 40% shareholding owned by CMPG
"**CMS**"	China Merchants Securities Co., Ltd., a company incorporated in the PRC and an indirect subsidiary of CMG

"**Company**"	China Merchants Port Holdings Company Limited, a company incorporated in Hong Kong and whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 00144)
"**connected person**"	has the meaning ascribed to this term under Rule 14A.06 of the Listing Rules
"**December 2025 Announcement**"	the announcement of the Company dated 22 December 2025 in relation to certain continuing connected transactions between the Group, CMG Group and CMPG Group
"**DIFTZ**"	Djibouti International Free Trade Zone
"**Directors**"	the directors of the Company
"**Donation Agreement**"	the donation agreement dated 18 March 2026 entered into between the Company (as donor) and China Merchants Foundation (as donee) in relation to a donation of HKD15.00 million by the Company to China Merchants Foundation
"**Group**"	the Company and its subsidiaries
"**Haitong Haihui**"	Haitong Haihui (Shanghai) Technology Co., Ltd. *(海通海匯(上海)科技有限公司), a company incorporated in the PRC and an indirect wholly-owned subsidiary of CMG
"**Haitong Shenzhen**"	Haitong (Shenzhen) Trading Company Limited* (海通(深圳)貿易有限公司), a company incorporated in the PRC and an indirect wholly-owned subsidiary of CMG
"**HK$**"	Hong Kong dollar, the lawful currency of Hong Kong
"**Hong Kong**"	the Hong Kong Special Administrative Region of the PRC
"**Independent Third Party(ies)**"	an independent third party not connected with the Company, its directors, chief executives and substantial shareholders and any of its associates within the meaning of the Listing Rules

"**JYRT**"	Shenzhen Jinyu Rongtai Investment Development Company Limited* (深圳金域融泰投資發展有限公司), a company incorporated in the PRC and an indirect wholly-owned subsidiary of the Company
"**Listing Rules**"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"**March 2025 Announcement**"	the announcement of the Company dated 25 March 2025 in relation to certain continuing connected transactions between the Group, CMG Group and CMPG Group
"**PRC**"	the People's Republic of China
"**RMB**"	Renminbi, the lawful currency of the PRC
"**subsidiary(ies)**"	has the meaning ascribed to it under the Listing Rules
"**USD**"	United States dollars, the lawful currency of the United States of America
"**Zhaoliang Shenzhen**"	Zhaoliang Shenzhen Digital Supply Chain Management Co., Ltd. * (招糧(深圳)數位供應鏈管理有限公司), a company incorporated in the PRC and an indirect subsidiary of CMG
"**%**"	per cent.

* *For identification purpose*

For the purposes of this announcement, exchange rates of HK$1.00 to RMB0.90 and USD1.00 to HK$7.80 have been used for currency conversions. These exchange rates are for illustration purposes only and do not constitute a representation that any amount has been, could be, or will be converted at such rates, any other exchange rate, or at all.

By Order of the Board
China Merchants Port Holdings Company Limited
Feng Boming
Chairman

Hong Kong, 18 March 2026

As at the date of this announcement, the Board comprises Mr. Feng Boming (Chairman) and Mr. Yim Kong as Non-executive Directors; Mr. Xu Song, Mr. Lu Yongxin and Mr. Huang Qiang Zhong as Executive Directors; and Mr. Chan Hiu Fung Nicholas, Ms. Chan Yuen Sau Kelly, Mr. Wong Chi Wing and Ms. Wong Pui Wah as Independent Non-executive Directors.