CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO., LTD.
THE MANAGEMENT SYSTEM OF CONNECTED TRANSACTIONS

(The amendments shall be effective upon approval by shareholders at the general meeting)

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to regulate related-party/connected (hereinafter referred to as "**connected**") transactions of China International Marine Containers (Group) Co., Ltd. (hereinafter referred to as the "**Company**") and safeguard the legitimate rights and interests of the Company and uninterested Shareholders, the System has been formulated in accordance with the Company Law of the People's Republic of China, Securities Law of the People's Republic of China (hereinafter referred to as the "**Securities Law**"), relevant rules governing the listing of securities or shares (hereinafter referred to as the "**Listing Rules**") of the stock exchanges on which the shares of the Company are listed (the Shenzhen Stock Exchange and The Stock Exchange of Hong Kong Limited, hereinafter referred to as the "**SZSE**" and the "**Stock Exchange**", respectively) and other laws, regulations and regulatory documents, and relevant provisions of Articles of Association of China International Marine Containers (Group) Co., Ltd. (hereinafter referred to as the "**Articles of Association**"), taking into consideration of the actual situation of the Company.

Article 2 Connected transactions of the Company shall comply with the principles of good faith, equality, voluntary participation, impartiality, openness and fairness, shall not prejudice the interests of the Company and uninterested Shareholders, and connected Directors and connected Shareholders shall abstain from voting.

Article 3 The office of the secretary to the Board of the Company is responsible for organizing management of the Company's connected transactions and is jointly responsible for management of the Company's connected transactions with the financial management department and the audit and supervision department in accordance with their respective duties.

Article 4 The Company shall determine the list of connected parties of the Company in accordance with the Listing Rules of the SZSE and the Stock Exchange and other relevant provisions and make timely updates. In the event of a transaction between the Company and its controlling subsidiaries, the relevant responsible person shall exercise prudence in determining whether the transaction constitutes a connected transaction. If so, such person shall perform the review, approval and reporting obligations within his/her respective scope of authority.

Article 5 A written contract or agreement shall be signed for a connected transaction between the Company and its related/connected persons (hereinafter referred to as "**connected persons**") to specify the rights, obligations and legal responsibilities of both parties.

Article 6 A connected transaction of the controlling subsidiaries of the Company as mentioned in Chapter 2 of the System shall be regarded as a connected transaction of the Company, and the provisions of the System shall apply.

Article 7 The Company implements categorized management for connected transactions, determines the scope of connected persons and the type of connected transactions in accordance with the Listing Rules of the SZSE and the Stock Exchange and other relevant laws and regulations, and performs the procedures of approval and information disclosure for connected transactions in accordance with relevant requirements. When conducting the transactions, the Company shall consider the specific circumstances based on the Listing Rules of the SZSE and the Stock Exchange, comply with the principle of "following the stricter requirements instead of the more lenient ones, making disclosures available both in the Mainland and in Hong Kong", and judge whether the parties involved in the transactions are connected persons of the Company, whether these transactions constitute connected transactions, the decision-making procedures and the disclosure requirements that are applicable in accordance with the rules containing stricter provisions.

CHAPTER 2 CONNECTED PERSONS AND CONNECTED TRANSACTIONS

Article 8 Connected persons of the Company include connected legal persons (or other organizations) and connected natural persons.

Article 9 Legal person(s) or other organizations under any of the following circumstances are connected legal person(s) (or other organizations) of the Company:

(1) legal person(s) (or other organizations) directly or indirectly controlling the Company;

(2) legal person(s) (or other organizations), other than the Company and its controlling subsidiaries, directly or indirectly controlled by legal person(s) (or other organizations) stated above;

(3) legal person(s) (or other organizations), other than the Company and its controlling subsidiaries, directly or indirectly controlled by the connected natural person(s) of the Company, or serving as directors (excluding independent directors who concurrently serve both parties) or senior management;

(4) legal person(s) (or other organizations) and person(s) acting in concert holding more than 5% of the Company's shares;

(5) legal person(s) (or other organizations) who satisfied or will satisfy one of the circumstances as stated in items (1) to (4) of this Article during the last 12 months or within the next 12 months pursuant to relevant agreements or arrangements;

(6) other legal person(s) (or other organizations) stipulated by the Listing Rules of the Stock Exchange, and determined under the "substance over form" principle by the domestic and overseas securities regulatory authorities, the SZSE, the Stock Exchange or the Company as having special connections with the Company, which may or has resulted the Company's tilting in its/his/her favor.

Article 10 If the Company and the legal person(s) (or other organizations) listed in item (2) of Article 9 of the System are controlled by the same state-owned assets administration institution and the circumstance described in that item is thereby constituted, there shall be no connected relationship, except where the legal representative, chairman, general manager or more than half of the directors of the legal person(s) concurrently serve as the directors or senior management personnel of the Company.

Article 11 Natural person(s) under any of the following circumstances are connected natural person(s) of the Company:

(1) natural person(s) directly or indirectly holding more than 5% of the shares of the Company;

(2) directors and senior management personnel of the Company;

(3) directors, supervisors and senior management personnel directly or indirectly controlling the legal person(s) (or other organizations) of the Company;

(4) a close family member of the persons stated in items (1) and (2) of this Article, including: spouse, parents and parents-in-law, brothers and sisters and spouses thereof, children aged 18 or above and spouses thereof, brothers and sisters of spouses and parents of children' spouses;

(5) natural person(s) who satisfied or will satisfy one of the circumstances as stated in items (1) to (4) of this Article during the last 12 months or within the next 12 months pursuant to relevant agreements or arrangements;

(6) other natural person(s) stipulated by the Listing Rules of the Stock Exchange, and determined under the "substance over form" principle by the domestic and overseas securities regulatory authorities, the SZSE, the Stock Exchange or the Company as having special connections with the Company, which may or has resulted the Company's tilting in its/his/her favor.

Article 12 The connected transactions stipulated in the System represent the transfer of resources or obligations between the Company or its controlling subsidiaries and its connected persons, including:

(1) purchase or disposal of assets;

(2) investments (including entrusted financing, investments in subsidiaries, etc.);

(3) provision of financial assistance (including entrusted loans, etc.);

(4) provision of guarantee;

(5) lease or rental of assets;

(6) entrusted or contracted asset and business management;

(7) donating or receiving assets as a gift;

(8) debt or debt restructuring;

(9) transferring or being transferred research and development projects;

(10) entering into authorization agreements;

(11) waiver of rights (including waiver of pre-emptive right, priority for invited capital contribution and other rights);

(12) purchase of raw materials, fuel and power;

(13) sale of products and commodities;

(14) provision or receipt of labor services;

(15) sale by other persons engaged by the Company or sale by the Company engaged by other persons;

(16) deposit services and loan services;

(17) joint investment with connected persons;

(18) other transactions that may result in transfer of resources or obligations under an agreement;

(19) other transactions authenticated by the domestic and overseas securities regulatory authorities, the SZSE, the Stock Exchange as connected transactions.

CHAPTER 3 INTERNAL CONTROL PROCEDURES AND DISCLOSURE OF CONNECTED TRANSACTIONS

Article 13 When the Company conducts connected transactions, which are referred to in Article 15 of the System, with connected persons, the Board of the Company shall, after any related resolutions adopted by the Board or passed at a Shareholders' general meeting, timely fulfill its information disclosure obligation in accordance with the requirements of the Listing Rules of the SZSE and the Stock Exchange.

The Board shall identify the connected persons and connected transactions of the listed company accurately and comprehensively, with a focus on considering the necessity, fairness and compliance of such connected transactions, and shall strictly implement the system of abstaining from voting on connected transactions.

Article 14 When the Company considers connected transactions, it shall have a detailed understanding of the actual status of the subject matter of the transaction and the credit records, credit status and contract performance ability of the counterparty of a transaction; carefully assess the necessity and reasonableness of relevant transactions, the adequacy of the pricing basis, the fairness of the transaction price and the impacts on the Company; focus on whether there is an unclear ownership of the subject matter of the transaction, the unclear contract performance ability of the counterparty of a transaction or the unclear transaction price; and engage an intermediary as required under the Listing Rules of the SZSE and the Stock Exchange to conduct audit or valuation on the subject matter of such transaction. The counterparty of a transaction shall cooperate with the Company to fulfill the corresponding consideration procedures and information disclosure obligation.

Article 15 The scope of decision-making powers of the Company regarding the connected transactions are as follows:

The following connected transactions are subject to the consideration and approval of the Board of the Company:

(1) any connected transaction between the Company and the connected natural person(s) involving an amount exceeding RMB300,000;

(2) any connected transaction between the Company and the connected legal person(s) (or other organizations) involving an amount exceeding RMB3 million and accounting for over 0.5% of the absolute value of the latest audited net assets of the Company;

(3) any connected transaction (other than guarantees provided) between the Company and the connected person involving an amount exceeding RMB30 million and accounting for over 5% of the absolute value of the latest audited net assets of the Company, which shall also be considered and approved by a Shareholders' general meeting of the Company after the consideration and approval of the Board of the Company;

(4) any guarantee provided to the connected person by the Company shall also be considered and approved by a Shareholders' general meeting of the Company after the consideration and approval of the Board of the Company;

(5) other connected transactions which shall be considered and approved by the Board of the Company as required by the laws and regulations, rules of the SZSE and the Stock Exchange and systems formulated separately by the Company.

The following connected transactions are subject to the consideration and approval of a Shareholders' general meeting of the Company:

(1) any connected transaction (other than guarantees provided) between the Company and the connected person involving an amount exceeding RMB30 million and accounting for over 5% of the absolute value of the latest audited net assets of the Company;

(2) any guarantee provided to the connected person by the Company;

(3) other connected transactions which shall be considered and approved by a Shareholders' general meeting of the Company as required by the laws and regulations, rules of the SZSE and the Stock Exchange and systems formulated separately by the Company.

The decision-making procedures of other connected transactions not required to be considered or approved by the Board or a Shareholders' general meeting of the Company, shall be conducted in accordance with the laws and regulations, rules of the SZSE and the Stock Exchange and systems formulated separately by the Company.

Article 16 Discloseable connected transactions shall be approved by a simple majority of all independent directors before submission to the Board of the Company for consideration.

Article 17 As for any connected transaction between the Company and the connected person involving an amount exceeding RMB30 million and accounting for over 5% of the absolute value of the latest audited net assets of the Company, if the subject matter of the transaction is the Company's equity, the Company shall engage an accounting firm as required under the Securities Law to audit the financial and accounting reports of the subject matter of the transaction for the latest recent year and period; if the subject matter of the transaction is other asset other than the equity interest, the Company shall engage an asset appraisal firm as required under the Securities Law to conduct a valuation.

Any transaction between the Company and the connected person falls into any of the following circumstances may be exempted from audit or valuation:

(1) ordinary connected transactions;

(2) where the connected person and other parties contribute the capital in cash and their respective shareholdings in the investor will be determined in accordance with their proportions of the capital contribution;

(3) other circumstances as stipulated by the SZSE or the Stock Exchange.

Article 18 For provision of guarantee to a connected person by the Company, in addition to the consideration and approval by more than half of all non-connected directors, it is also subject to the consideration, approval and resolution by more than two-thirds of the non-connected directors present at the meeting of the Board, and shall be submitted to a Shareholders' general meeting for consideration. Where the Company provides guarantees to its controlling Shareholders, de facto controllers and their connected persons, the controlling Shareholders, de facto controllers and their connected persons shall provide counter-guarantee.

Article 19 The Company shall not provide funds and other financial assistance to the connected legal person(s) (or other organizations) and connected natural person(s). Where other Shareholders of the Company's affiliated joint-stock company (excluding controlling Shareholders, de facto controllers of the Company and the entities controlled by their connected person) provide financial assistance on the same conditions in proportion to their capital contributions, the Company may provide financial assistance to such affiliated joint-stock company, which shall be subject to the consideration and approval by more than half of all non-connected directors, as well as the consideration and approval by more than two-thirds of the non-connected directors present at the meeting of the Board, and shall be submitted to a Shareholders' general meeting for consideration. "Affiliated joint-stock company" defined in this Article refers to the connected legal person(s) of the Company (or other organizations) that the Company involves in and is subject to Article 9 of the System.

Article 20 When the Board of the Company considers matters relating to connected transactions, the connected directors shall abstain from voting nor can he/she exercise any voting rights on behalf of others directors. The Board meeting may be held if it is quorated by more than one half of the non-connected directors. Resolutions of the Board meeting shall be passed by more than one half of the non-connected directors. If the number of non-connected directors present at the Board meeting is less than three, such matter shall be put forward to a Shareholders' general meeting for discussion and consideration.

Connected directors referred to in the paragraph above include those who are under one of the following circumstances:

(1) the counterparty of a transaction;

(2) holding a position in the counterparty of a transaction, or in any legal person or other organization that can directly or indirectly control the counterparty of a transaction, or any legal person or other organization that can be directly or indirectly controlled by the counterparty of a transaction;

(3) direct or indirect controller of the counterparty of a transaction;

(4) being a close family member of the counterparty of a transaction or its direct or indirect controller;

(5) being a close family member of the counterparty of a transaction or the directors, supervisors and senior management of its direct or indirect controller;

(6) being such person, whose independent business judgment may be affected due to other reasons as identified by domestic and overseas securities regulatory authorities, the SZSE, the Stock Exchange or the Company.

Article 21 When a Shareholders' general meeting of the Company considers matters relating to connected transactions, the connected Shareholders shall abstain from voting nor can he/she exercise any voting rights on behalf of others directors.

Connected Shareholders referred to in the paragraph above include those who are under one of the following circumstances:

(1) the counterparty of a transaction;

(2) direct or indirect controller of the counterparty of a transaction;

(3) directly or indirectly controlled by the counterparty of a transaction;

(4) together with the counterparty of a transaction, directly or indirectly controlled by the same legal person (or other organization) or natural person(s);

(5) holding a position in the counterparty of a transaction, or in any legal person or other organization that can directly or indirectly control the counterparty of a transaction, or any legal person or other organization that can be directly or indirectly controlled by the counterparty of a transaction;

(6) being a close family member of the counterparty of a transaction and its direct or indirect controller;

(7) a Shareholder whose voting right is restricted or affected because of incomplete performance of equity transfer agreement or other agreement with the counterparty of a transaction or its connected person;

(8) a Shareholder authenticated by the domestic and overseas securities regulatory authorities, the SZSE or the Stock Exchange that may cause the Company's interests to be biased in his/her favor.

Article 22 Connected transactions matters relating to daily operations between the Company and the connected person as referred to in the items (12) to (16) of Article 12 of the System, shall be timely disclosed and comply with corresponding consideration procedures in accordance with the requirements of the Listing Rules of the SZSE and the Stock Exchange:

(1) for the daily connected transactions concluded for the first time, the Company shall sign a written agreement with the connected person, and fulfill the consideration procedure and make a timely disclosure in accordance with the transaction amount involved in the agreement; in case of no specific transaction amount in the agreement, it shall be submitted to a Shareholders' general meeting for consideration;

(2) for a large number of daily connected transactions concluded each year, if it is difficult to submit each agreement to the Board or a Shareholders' general meeting for consideration pursuant to the provision of item (1) in this Article due to the need to frequently enter into new daily connected transaction agreements, the Company may, based on the type of transactions, make reasonable estimation of the annual amount of such daily connected transactions, and comply with the consideration procedure and make a timely disclosure. Where the actual amount exceeds the estimated amount, it shall comply with the consideration procedure based on the excess amount and make a timely disclosure;

(3) if the major terms of the agreement are changed significantly during the implementation or the agreement needs to be renewed upon expiration, the Company shall comply with the consideration procedure and make a timely disclosure in accordance with the transaction amount involved in the newly revised or renewed agreements;

(4) if the term of an agreement of a daily connected transaction between the Company and a connected person exceeds three years, the Company shall re-perform the consideration procedures and disclosure obligation every three years.

The Company shall disclose the actual implementation of daily connected transactions in a classified summary in accordance with requirements on regular reporting of the domestic and overseas securities regulatory authorities, the SZSE or the Stock Exchange.

Where the domestic and overseas securities regulatory authorities, the SZSE or the Stock Exchange have any other provisions on the daily connected transactions or continuing connected transactions, such provisions shall prevail.

Article 23 The following connected transactions of the Company conducted within 12 consecutive months shall be subject to the principle of accumulative calculation:

(1) transactions with the same connected person;

(2) transactions with different connected person for the same subject matter of the transactions.

The aforementioned same connected person includes other connected person that are controlled by the same entity or have a relationship of equity control with such connected person.

Where the domestic and overseas securities regulatory authorities, the SZSE or the Stock Exchange have provisions otherwise, such provisions shall prevail.

Article 24 Where, after the aggregation calculation under the System, the relevant obligations have been fulfilled in accordance with the applicable requirements, such transactions shall no longer be included in the scope of the relevant aggregation calculation. Unless otherwise provided by the PRC and overseas securities regulatory authorities, the SZSE or the Stock Exchange, such provisions shall prevail.

Article 25 Consideration and disclosure obligation for connected transactions may be waived for the following connected transactions entered into between the Company and its connected person. But those under the requirements of the Listing Rules of the SZSE and the Stock Exchange shall still fulfill the corresponding disclosure obligation and consideration procedure:

(1) when one party subscribes in cash for shares and derivative products, corporate bonds or enterprise bonds of the other party under the public offering, except where connected parties are included in pre-determined issuing targets;

(2) when one party acts as a member of the underwriting syndicate to underwrite shares and derivative products, corporate bonds or enterprise bonds of the other party under the public offering;

(3) when one party collects dividends, bonus or returns according to the resolution passed at a Shareholders' general meeting of the other party;

(4) when the listed companies provide products and services to connected natural persons stipulated under items (2) to (4) in Article 11 of the System on the trading conditions same as those with non-connected person;

(5) other situations recognized by the SZSE or the Stock Exchange.

Article 26 In principle, the pricing of connected transactions of the Company shall not deviate from those of the independent third party in the market. If the reference of pricing is difficult to compare or is limited, the standards for the cost and profit of such connected transactions shall be clearly stated in contracts. The Company shall make sufficient disclosures regarding the pricing basis for connected transactions.

CHAPTER 4 SUPERVISION AND ACCOUNTABILITY

Article 27 The audit and supervision department shall conduct an inspection of the implementation of the connected transactions at least once semi-annually, issue an inspection report and submitted it to the audit committee.

Article 28 The audit committee of the Company may check the inspection report issued by the audit and supervision department on connected transactions, and if any abnormalities are found, it may request the audit and supervision department or the relevant business department to explain. The directors, senior management and relevant personnel of the Company shall be held responsible for their breach of provisions of the System, and shall be liable for compensation for any losses incurred.

Article 29 The directors and senior management of the Company have the obligation to stay alert as to appropriation of interests of the Company by connected parties, such as misappropriation of funds.

Article 30 For any losses or possible losses caused to the Company by any appropriation or transfer of funds, assets and other resources of the Company by connected parties, the Board of the Company shall timely take protective measures such as litigations, property preservations to avoid or reduce losses, and relevant personnel shall be held responsible.

CHAPTER 5 SUPPLEMENTAL PROVISIONS

Article 31 All references to "more than" in the System shall be inclusive of the stated figure; all references to "exceed" and "over" shall be exclusive of the stated figure.

Article 32 All references to "timely" mean within two trading days from the commencement date or the disclosure time as stipulated by the Listing Rules of SZSE and the Stock Exchange.

Article 33 The matters not covered in the System shall be implemented in accordance with the relevant national laws and regulations of securities, the Listing Rules of the SZSE and the Stock Exchange and the Articles of Association; in case of any inconsistency between the System and the provisions stipulated in the relevant securities laws and regulations enacted by the State, the Listing Rules of the SZSE and the Stock Exchange, and the Articles of Association, such provisions shall prevail.

Article 34 The System shall be interpreted by the Board of the Company.

Article 35 The System shall come into effect after approval by the Board of the Company.