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中國國際海運集裝箱(集團)股份有限公司

CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO., LTD.

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

(Stock Code: 02039)

**CONNECTED TRANSACTION
ACQUISITION OF EQUITY INTEREST IN SUBSIDIARY CIMC-TIANDA
HOLDINGS COMPANY LIMITED**

THE TRANSACTION

Given the optimistic business prospects and long-term value of CIMC TianDa, a subsidiary, the Company has CIMC HK, a subsidiary, enter into the Transfer Agreement with Expedition on 28 July 2026, pursuant to which CIMC HK intends to acquire from Expedition 72,838,346 shares held by it in CIMC TianDa, representing 18.07% equity interest in CIMC TianDa, at the transaction consideration equivalent to USD100 million in Hong Kong dollars (the “**Transaction**” or the “**Connected Transaction**”).

Upon completion of the Transaction, Expedition no longer holds any shares in CIMC TianDa, and the shareholding of CIMC HK in CIMC TianDa will increase from 65.66% to 83.73%, and CIMC TianDa will remain a non-wholly-owned subsidiary of the Company.

IMPLICATIONS UNDER THE HONG KONG LISTING RULES

As Expedition is a substantial shareholder of CIMC TianDa, a significant subsidiary of the Company, and holds 18.07% equity interest in CIMC TianDa as at the date of this announcement, Expedition is a connected person of the Company at the subsidiary level under Rule 14A.07(1) of the Hong Kong Listing Rules. The Transaction constitutes a connected transaction under Chapter 14A of the Hong Kong Listing Rules. As the applicable percentage ratios in respect of the Connected Transaction are more than 1% but less than 5%, the Company is subject to the reporting and announcement requirements but is exempt from the circular (including advice from independent financial advisor) and independent shareholders’ approval requirements under Rule 14A.76(2) of the Hong Kong Listing Rules.

IMPLICATIONS UNDER THE SHENZHEN LISTING RULES

Under the Shenzhen Listing Rules, Expedition does not constitute a related party of the Company, and the Transaction does not constitute a related-party transaction.

DETAILS OF THE TRANSACTION

Given the optimistic business prospects and long-term value of CIMC TianDa, the Company has CIMC HK enter into the Transfer Agreement with Expedition on 28 July 2026, pursuant to which CIMC HK intends to acquire from Expedition 72,838,346 shares held by it in CIMC TianDa, representing 18.07% equity interest in CIMC TianDa, at the transaction consideration equivalent to USD100 million in Hong Kong dollars. The Transaction has been considered and approved at the eleventh meeting in 2026 of the eleventh session of the Board of the Company on 28 July 2026. The principal terms of the Transaction are as follows:

1. Transaction Consideration

Expedition agrees to transfer its 72,838,346 shares (representing 18.07% equity interest in CIMC TianDa) held in CIMC TianDa to CIMC HK, at the transfer consideration equivalent to USD100 million in Hong Kong dollars for the CIMC TianDa shares.

Both parties agree that the exchange rate shall be determined based on the midpoint rate (with the midpoint rate being the arithmetic mean of the selling rate and the telegraphic transfer buying rate) of the US dollar against the Hong Kong dollar as published on the official website of the Hong Kong Association of Banks (website: <https://www.hkab.org.hk/>), and shall be calculated as the arithmetic mean of the daily midpoint rates for the period from 3 July 2026 to 16 July 2026 (both days inclusive). The exchange rate used for conversion was USD100 to HKD784.01, and the transaction consideration was HKD784,010,000.

2. Payment Methods and Arrangements

The consideration for the Transaction shall be paid in cash in instalments, with funds sourced from the Company's own capital. The details are as follows:

- (1) First Instalment: Upon the Transfer Agreement becoming effective, CIMC HK shall pay the first instalment to the designated account of Expedition on or before 15 August 2026 in an amount equal to 50% of the final transaction consideration (converted into equivalent amount in Hong Kong dollars at the agreed exchange rate);
- (2) Final Instalment: Within 10 working days after Expedition's receipt of the first instalment in full, Expedition shall cooperate with CIMC HK to complete the registration of change of the shareholder register of the CIMC TianDa shares. The date on which such registration is completed shall be the "Closing Date". Within 10 working days after the Closing Date, CIMC HK shall pay the final instalment to the designated account of Expedition in an amount equal to 50% of the final transaction consideration (converted into equivalent amount in Hong Kong dollars at the agreed exchange rate).

3. Transition Period Arrangements

From the effective date of the Transfer Agreement, should CIMC TianDa generate any gains or losses, Expedition agrees that all gains or losses attributable to its shares in CIMC TianDa shall be vested in CIMC HK, and both parties agree not to claim any adjustment to the transaction consideration on account of such gains or losses. Any dividends from CIMC TianDa actually received by Expedition during the period from the effective date of the Transfer Agreement to the Closing Date shall be directly deducted in an equivalent amount by CIMC HK upon payment of the transaction consideration.

4. Corporate Governance

Upon completion of the Transaction, the Group will nominate new individuals to serve as directors of CIMC TianDa and continue to maintain the board structure of CIMC TianDa comprising six directors, all of whom will then be nominated by the Group.

5. Effectiveness of the Agreement

The Transfer Agreement shall come into effect upon execution by both parties.

6. Shareholding Structure Before and After the Transaction

Shareholders of CIMC TianDa	Before the Transaction		After the Transaction	
	Shareholdings (Shares)	Shareholding Percentage (%)	Shareholdings (Shares)	Shareholding Percentage (%)
CIMC HK	264,669,711	65.66%	337,508,057	83.73%
Including: Sharp Vision				
Holdings Limited	234,080,425	58.07%	234,080,425	58.07%
Expedition	72,838,346	18.07%	0	0.00%
Honghan Development Limited (弘瀚發展有限公司)	47,551,014	11.79%	47,551,014	11.79%
CSR China Merchant Investment				
Management Products	16,830,625	4.18%	16,830,625	4.18%
CAI Ziyang (蔡梓洋)	798,872	0.20%	798,872	0.20%
HUANG Weigang (黃煒罡)	281,955	0.07%	281,955	0.07%
ZHENG Ang (鄭昂)	115,000	0.03%	115,000	0.03%
Total	403,085,523	100.00%	403,085,523	100.00%

PRICING BASIS FOR THE TRANSACTION

The consideration for the Transaction was determined by the parties after taking into comprehensive account the valuation of comparable companies in the same industry and the valuation results of the equity interests in CIMC TianDa as assessed by a third-party valuer, and after full and fair negotiations on normal commercial terms. The final consideration for the Transaction is equivalent to USD100 million denominated in Hong Kong dollars, representing an aggregate enterprise valuation of approximately USD553.4 million for CIMC TianDa (based on the median price of the exchange rate of USD against RMB announced by the People's Bank of China on 30 June 2026, such consideration is equivalent to approximately RMB3.769 billion), corresponding to a PE of 12.65 times and a PB of 1.06 times, based on the audited financial data of CIMC TianDa for the year 2025.

Note: PE (Price-to-Earnings Ratio) refers to Price-to-Earnings Ratio. PB (Price-to-Book Ratio) refers to Price-to-Book Ratio.

The pricing of the Transaction is fair and reasonable and fully safeguards the interests of the Company and all Shareholders, and will not prejudice the interests of the Company and the Shareholders, especially the minority Shareholders.

The consideration for the Transaction was determined by taking comprehensive reference to the valuations of comparable companies in the same industry and the valuation results by a third-party valuer. The details are set out as follows:

(1) Valuation of comparable companies in the same industry in the market

Based on the three core businesses of CIMC TianDa, namely airport facilities, firefighting equipment and logistics automation equipment, four listed companies, namely Weihai Guangtai (002111.SZ), Handler (300201.SZ), Noblelift (603611.SH) and New Trend International (NTI) (300532.SZ), have been selected as comparable companies, with their average PE for 2023–2025 being 20.8 times and average PB being 2.60 times. Also, considering that CIMC TianDa is a non-listed company, and after referring to the 25.65% liquidity discount for the machinery and equipment industry in 2025, the reasonable market valuation range for CIMC TianDa's equity attributable to the owners of the parent company is estimated to be between RMB4.609 billion and RMB6.878 billion. The pricing under this transaction is below such valuation range.

(2) Valuation report

According to the valuation report issued by Shenzhen Pengxin Appraisal Limited (深圳市鵬信資產評估土地房地產估價有限公司) commissioned by the Company, namely the "Valuation Report on the Value of the Equity Interests Attributable to the Owners of the Parent of CIMC-TianDa Holdings Company Limited Involved in the Proposed Acquisition of Equity Interests by China International Marine Containers (Hong Kong) Limited, a Subsidiary of China International Marine Containers (Group) Co., Ltd." (PENG XIN ZI XUN ZI [2026] No. 0304) (the "**Valuation Report**"), the market value of the equity interests in CIMC TianDa attributable to the owners of the parent using 31 December 2025 as the valuation base date under the market approach was approximately RMB4.115 billion, representing an appreciation rate of 15.66% as compared with the carrying amount of approximately RMB3.558 billion attributable to the owners of the parent as at the valuation base date.

PURPOSE, BENEFITS AND IMPACT OF THE TRANSACTION ON THE GROUP

CIMC TianDa's airport facilities, logistics automation systems and high-end fire-safety and rescue equipment businesses are benchmark operations and key components of the Group's high-end equipment manufacturing segment. By strengthening its control over CIMC TianDa, the Group will be able to leverage its resources more effectively to empower CIMC TianDa, driving technological innovation and global market expansion across its three core business areas of airport, logistics and fire safety, thereby reinforcing its leading position in the global market. This underscores the Group's strategic focus on "equipment manufacturing". Meanwhile, it can further enhance the value dividend and dividend returns arising from the growth of the Group's core businesses by increasing the Group's shareholding in CIMC TianDa.

Upon completion of the Transaction, the shareholding of CIMC HK in CIMC TianDa will increase from 65.66% to 83.73%, and CIMC TianDa will remain a non-wholly-owned subsidiary of the Company. The Transaction will not have any material adverse effect on the financial position or operating results of the Group and there's no circumstance that would jeopardize the interests of the Company and all Shareholders, particularly minority Shareholders.

CONSIDERATION BY THE COMPANY

The Directors of the Company (including independent non-executive Directors) are of the view that the terms of the Transaction is fair and reasonable and has followed the principle of fairness, openness and impartiality. It is in the interests of the Company and the Shareholders of the Company as a whole, particularly the minority Shareholders. The relevant resolution of the Transaction was considered and approved at the eleventh meeting of the eleventh session of the Board of the Company in 2026 on 28 July 2026, and there is no connected director abstained from voting. Prior to consideration by the Board of the Company, the resolution had been submitted to the third meeting of the special meeting of the independent Directors of the eleventh session of the Board in 2026, at which all independent Directors unanimously agreed to submit the Transaction to the Board for consideration. The Transaction is not subject to approval by the general meeting of the Company.

INFORMATION ON THE TRANSACTION TARGET CIMC TIANDA

Company Name:	CIMC-TianDa Holdings Company Limited
Type of Company:	Joint stock company
Date of Establishment:	3 January 2002
Executive Director:	Zheng Zuhua
Registration No.:	CT-114939
Registered Address:	Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands
Total Issued Share Capital:	HKD161,234,209

Scope of Business:	CIMC TianDa is an investment holding company. Its subsidiaries are engaged in the following businesses: (i) the manufacture and sale of airport equipment, primarily including passenger boarding bridges and ground support equipment such as airport apron buses, aircraft catering trucks and other specialized vehicles; (ii) the manufacture and sale of fire trucks and firefighting equipment; and (iii) the provision of engineering and computer software solutions for baggage, cargos and material handling and warehousing systems.
Shareholding Structure:	As at the date of this announcement, CIMC HK directly holds 7.59% of CIMC TianDa, and through its wholly owned subsidiary Sharp Vision Holdings Limited, indirectly holds 58.07% of CIMC TianDa. Accordingly, the Company holds an aggregate of 65.66% of CIMC TianDa through CIMC HK. Besides, each of Expedition, Honghan Development Limited (弘瀚發展有限公司), CSR China Merchant Investment Management Products, CAI Ziyang (蔡梓洋), HUANG Weigang (黃煒罡) and ZHENG Ang (鄭昂) holds 18.07%, 11.79%, 4.18%, 0.20%, 0.07% and 0.03% of CIMC TianDa, respectively.

Key Consolidated Financial Data of CIMC TianDa

	<i>RMB0'000</i>	
	2024 (Audited)	2025 (Audited)
Revenue	719,310.18	760,960.31
Operating profit	32,276.19	28,323.34
Profit before tax	32,072.94	29,612.83
Net profit attributable to the parent company	27,249.32	29,807.07
Net cash flows generated from operating activities	65,511.46	110,853.48

RMB0'000

	31 December 2024 (Audited)	31 December 2025 (Audited)
Total assets	1,066,609.25	1,071,102.32
Net assets attributable to the parent company	338,879.03	355,792.29
Total liabilities	687,106.60	682,305.06
Accounts receivable	289,475.00	247,638.34
Total amount involved in contingencies	103,706.06	90,639.40

The initial acquisition cost of Expedition for holding 72,838,346 shares of CIMC TianDa (representing 18.07% equity interest in CIMC TianDa) was HK\$775 million.

Based on reasonable enquiries made by the Company, CIMC TianDa is not a dishonest person subject to enforcement.

INFORMATION ON THE PARTIES TO THE TRANSFER AGREEMENT

1. CIMC HK

Company Name:	China International Marine Containers (Hong Kong) Limited (中國國際海運集裝箱(香港)有限公司)
Type of Company:	Limited company
Date of Establishment:	30 July 1992
Directors:	MAI Boliang, GAO Xiang, ZENG Han
Company Number:	371766
Registered Address:	Units 3101-3102 Infinitus Plaza, No 199 Des Voeux Road Central, Hong Kong
Registered Capital:	HKD2,000,000
Scope of Business:	Equity investment and container leasing.
Shareholding Structure:	The Company holds 100% equity interest in CIMC HK.

Based on reasonable enquiries made by the Company, CIMC HK is not a dishonest person subject to enforcement.

2. Expedition

Company Name:	Expedition Holding Corporation Limited
Type of Company:	Limited company
Date of Establishment:	5 March 2020
Directors:	TANG Xiaohui (唐曉輝), ZHOU Mingyuan (周銘遠)
Company Number:	360671
Registered Address:	3-212 Governors Square, 23 Lime Tree Bay Avenue, P.O. Box 30746, Seven Mile Beach, Grand Cayman KY1-1203, Cayman Islands
Registered Capital:	USD50,000
Scope of Business:	Equity investment
Shareholding Structure:	The indirect controlling shareholder of Expedition is the private equity fund Qixin, which holds 99.9980% of the equity interest in Expedition. Qixin is held as to 1% by one general partner, Macao Qixin Investment Management Limited, and as to 49% and 50% by two limited partners, Qixin Investment Limited and the Monetary Authority of Macao, respectively.

So far as the Company is aware, Expedition is not a dishonest person subject to enforcement.

IMPLICATIONS UNDER THE HONG KONG LISTING RULES

As Expedition is a substantial shareholder of CIMC TianDa, a significant subsidiary of the Company, and holds 18.07% equity interest in CIMC TianDa as at the date of this announcement, Expedition is a connected person of the Company at the subsidiary level under Rule 14A.07(1) of the Hong Kong Listing Rules. The Transaction constitutes a connected transaction under Chapter 14A of the Hong Kong Listing Rules. As the applicable percentage ratios in respect of the Connected Transaction are more than 1% but less than 5%, the Company is subject to the reporting and announcement requirements but is exempt from the circular (including advice from independent financial advisor) and independent shareholders' approval requirements under Rule 14A.76(2) of the Hong Kong Listing Rules.

IMPLICATIONS UNDER THE SHENZHEN LISTING RULES

Under the Shenzhen Listing Rules, Expedition does not constitute a related party of the Company, and the Transaction does not constitute a related-party transaction.

DEFINITIONS

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

“Board”	the board of Directors of the Company
“CIMC HK”	China International Marine Containers (Hong Kong) Limited (中國國際海運集裝箱(香港)有限公司), a wholly-owned subsidiary of the Company
“CIMC TianDa”	CIMC-TianDa Holdings Company Limited. As at the date of this announcement, CIMC TianDa is directly owned as to 7.59% by CIMC HK and owned as to 58.07% through Sharp Vision Holdings Limited, a wholly-owned subsidiary of CIMC HK, with CIMC HK’s total shareholding amounting to 65.66%. CIMC-TianDa is a subsidiary of the Company.
“Company”	China International Marine Containers (Group) Co., Ltd. (中國國際海運集裝箱(集團)股份有限公司), a joint stock company incorporated in the PRC with limited liability under the Company Law of the PRC in January 1980, the H shares of which are listed on the Hong Kong Stock Exchange and the A shares of which are listed on the Shenzhen Stock Exchange
“connected person(s)”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“Director(s)”	the director(s) of the Company
“Expedition”	Expedition Holding Corporation Limited, as at the date of this announcement, holds 18.07% equity interest in CIMC TianDa, and is the substantial shareholder of CIMC TianDa
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“Qixin”	Macao Qixin One Belt One Road Investment Fund L.P., a private equity fund and the indirect controlling shareholder of Expedition
“RMB”	Renminbi, the lawful currency of the PRC

“Shareholder(s)”	the holder(s) of share(s) of the Company
“Shenzhen Listing Rules”	the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange
“Transaction Target”	the transferred 18.07% shares held by Expedition in CIMC-TianDa
“Transfer Agreement”	the Share Transfer Agreement of CIMC-TianDa Holdings Company Limited entered into by CIMC HK and Qixin in respect of the Transaction
“%”	per cent

This announcement is available for reviewing on the website of the Company at <http://www.cimc.com> and the website of the Hong Kong Stock Exchange at <http://www.hkexnews.hk>.

By order of the Board
China International Marine Containers (Group) Co., Ltd.
WU Sanqiang
Company Secretary

Hong Kong, 28 July 2026

As at the date of this announcement, the Board of the Company comprises Mr. MAI Boliang (Chairman) as an executive Director; Mr. ZHU Zhiqiang (Vice-chairman), Mr. MEI Xianzhi (Vice-chairman), Mr. XU Laping, Mr. ZHAO Jintao and Ms. ZHAO Feng as non-executive Directors; and Mr. ZHANG Guanghua, Mr. WONG Kwai Huen, Albert and Ms. XIE Jiawei as independent non-executive Directors.