

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 People's Republic of China with limited liability)

(Stock Code: 2039)

ANNOUNCEMENT REGARDING UPDATE ON CHANGE IN ACCOUNTING POLICY

This announcement is published by China International Marine Containers (Group) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) in the Mainland of China pursuant to the provisions of the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange and is made simultaneously in Hong Kong pursuant to Rules 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”) and the Inside Information Provisions (as defined under the Hong Kong Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong).

Reference is made to the announcement of the Company dated 29 December 2016 in relation to the change in accounting policy. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

On 29 December 2016, the Resolution on the Change in Accounting Policy was considered and approved at the 16th meeting of the 8th Session of the Board of the Company in 2016, pursuant to which it is agreed the Company to change the accounting policy on the measurement of its investment property from historical cost measurement to fair value measurement (the “**Change in Accounting Policy**”) in accordance with *Accounting Standards for Business Enterprises No. 28 – Changes in Accounting Policies and Estimates and Corrections of Errors*. According to the latest assessment and auditing results, financial impacts of the Change in Accounting Policy are as follows:

According to *Accounting Standards for Business Enterprises No. 3 – Investment Real Estates* and *Accounting Standards for Business Enterprises No. 28 – Changes in Accounting Policies and Estimates and Corrections of Errors*, the financial statements of the Company in 2015 should be adjusted retrospectively based on the Change in Accounting Policy.

Details of the impacts of the Change in Accounting Policy on the financial statements of the Company for 2015 and 2016 are as follows:

Unit: RMB thousand

	1 January 2015 <i>(Restated)</i>	31 December 2015 <i>(Restated)</i>	31 December 2016
Increase in investment properties	187,843	291,354	480,790
Increase in deferred tax assets	2,540	2,540	2,200
Increase in deferred tax liabilities	48,796	66,821	112,598
Increase in taxes payable	–	1,034	3,383
Increase in other comprehensive income	–	3,653	56,589
Increase in minority interests	51,532	79,723	128,633
Increase in unallocated profits	90,055	142,663	181,787

Unit: RMB thousand

	2015	2016
Decrease in operating expenses	30,233	11,392
Decrease in cost of sales	190	190
Increase in fair value gain/loss	65,695	75,792
Increase in income tax expenses	17,434	22,951
Increase in minority interests	26,076	25,299

The Change in Accounting Policy resulted in an increase in the Company's consolidated equity attributable to shareholders and other equity holders of the parent as at 31 December 2016 by RMB181,787,000, accounting for 0.62% of the Company's latest audited consolidated equity attributable to shareholders and other equity holders of the parent; an increase in the Company's consolidated net profits attributable to shareholders and other equity holders of the parent for 2016 by RMB39,124,000, accounting for 7.25% of the audited consolidated net profits attributable to shareholders and other equity holders of the parent for 2016.

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

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

Hong Kong, 28 March 2017

As at the date of this announcement, the Board comprises Mr. WANG Hong (Chairman), Mr. WANG Yuhang (Vice-Chairman), Mr. WANG Zhixian and Mr. LIU Chong as non-executive directors; Mr. MAI Boliang as executive director; and Mr. PAN Chengwei, Mr. PAN Zhengqi and Mr. WONG Kwai Huen, Albert as independent non-executive directors.