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**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)**

**RESOLUTIONS OF THE FIRST MEETING IN 2017  
OF THE EIGHTH SESSION OF THE BOARD**

China International Marine Containers (Group) Co., Ltd. (the “**Company**”) held the first meeting in 2017 of the eighth session of the Board of Directors of the Company (the “**Board**”) on 27 March 2017 at CIMC R&D Center. The Company currently has 8 directors, all of whom attended the meeting for voting. The supervisors of the Company were present at the meeting. The meeting was convened in accordance with the relevant regulations of the Company Law of the People’s Republic of China, the articles of association of China International Marine Containers (Group) Co., Ltd. (the “**Articles of Association**”) and the Rules of Procedure of the Board of China International Marine Containers (Group) Co., Ltd. The following resolutions were considered and approved at the meeting:

- I. Consideration and approval of the “Work Report of the Board for year 2016”. It was approved to be submitted to the general meeting for consideration.

Voting Result: For: 8, Against: 0, Abstain: 0.

- II. Consideration and approval of the “2016 Annual Report”, the “2016 Annual Report Summary” and the “2016 Annual Results Announcement” of the Company. All directors are of the view that the contents of the Company’s annual report are truthful, accurate and complete. It was approved to be submitted to the general meeting for consideration.

Voting Result: For: 8, Against: 0, Abstain: 0.

- III. Consideration and approval of the “Resolution regarding profit distribution, dividend distribution proposal for 2016”, details of which are set forth as follows:

As audited by PricewaterhouseCoopers Zhong Tian LLP, the net profit (net of minority interests) for 2016 amounted to Renminbi (hereinafter referred to as “**RMB**”) 539,659,956.00 as shown in the consolidated financial statements of the Company. After eliminating the effects of the equity interest (interest on perpetual bonds) as held by other equity holders of RMB119,792,222.23, the adjusted combined net profit attributable to ordinary shareholders of the Company amounted to RMB419,867,733.77. Earnings per share were RMB0.14, which was calculated based on 2,978,576,986 shares of the Company in issue as at 31 December 2016.

Pursuant to the requirements of the Articles of Association and the prevailing accounting standards, in 2016, the parent company realized a net profit of RMB1,827,622,587.80 as shown in its financial statements, and RMB75,800,710.34 was appropriated to the statutory surplus reserve. At the end of year 2016, the profit available for distribution to the shareholders of the parent company was RMB2,380,346,951.99. The dividend distribution proposal for 2016 was as follows: a cash dividend of RMB0.60 (tax inclusive) for every 10 shares payable to each shareholder on the basis of the total number of shares as at the record date for dividend distribution is proposed. (Based on 2,978,576,986 shares of the Company in issue as of 31 December 2016, the total distributable dividends amounted to RMB179,886,652.00. Upon distribution, the balance of the profit available for distribution to the parent company of the Company was RMB2,200,460,299.99.)

The above matter was approved to be submitted to the general meeting for consideration.

Voting Result: For: 8, Against: 0, Abstain: 0.

- IV. Consideration and approval of the “Resolution regarding the appointment of an accounting firm”.

It is proposed to appoint PricewaterhouseCoopers Zhong Tian LLP as the Company’s accounting firm for financial statements auditing and internal control auditing in 2017; and it is proposed at the general meeting that the accounting firm receives a remuneration of RMB14,070,000, assuming that the audit range remains unchanged during the year. The above matter was approved to be submitted to the general meeting for consideration and approval.

Voting Result: For: 8, Against: 0, Abstain: 0.

- V. Consideration and approval of the “Resolution regarding provision for asset impairment in 2016”. It is agreed that an assets impairment provision of RMB2,215,199,000 will be made for 2016. The above matter was approved to be submitted to the general meeting for consideration.

Voting Result: For: 8, Against: 0, Abstain: 0.

- VI. Consideration and approval of the “Resolution regarding the execution of daily related-party transactions/continuing connected transactions in 2016” (directors WANG Yuhang and LIU Chong abstained from voting on this resolution).

Voting Result: For: 6, Against: 0, Abstain: 0.

- VII. Consideration and approval of the “Resolution regarding the special report on the deposit and use of raised funds during 2016”.

Voting Result: For: 8, Against: 0, Abstain: 0.

VIII. Consideration and approval of the “Resolution regarding the statement on the Company’s investments in securities in 2016”.

Voting Result: For: 8, Against: 0, Abstain: 0.

IX. Consideration and approval of the “Resolution regarding banking facility and project guarantee provided to the subsidiaries of the Company in 2017”. The above matter was approved to be submitted to the general meeting for consideration;

Voting Result: For: 8, Against: 0, Abstain: 0.

X. Consideration and approval of the “Resolution regarding the credit guarantee provided by Shenzhen CIMC Skyspace Real Estate Development Co., Ltd. and its non-wholly-owned subsidiaries for the mortgage loans of commercial property purchasers”. The above matter was approved to be submitted to the general meeting for consideration.

Voting Result: For: 8, Against: 0, Abstain: 0.

XI. Consideration and approval of the “Resolution regarding the credit guarantee provided by CIMC Vehicle (Group) Co., Ltd. and its non-wholly-owned subsidiaries to their distributors and customers”. The above matter was approved to be submitted to the general meeting for consideration.

Voting Result: For: 8, Against: 0, Abstain: 0.

XII. Consideration and approval of the “Resolution regarding the application of external guarantee provided by CIMC Finance Company Ltd. to members of the Group”. The above matter was approved to be submitted to the general meeting for consideration.

Voting Result: For: 8, Against: 0, Abstain: 0.

XIII. Consideration and approval of the “Resolution regarding the credit guarantee provided by C&C Trucks Co., Ltd. and its non-wholly-owned subsidiaries to their distributors and customers”. The above matter was approved to be submitted to the general meeting for consideration.

Voting Result: For: 8, Against: 0, Abstain: 0.

XIV. Consideration and approval of the “Resolution regarding the management of exchange rate risk for 2017”.

It is agreed that the hedging ratios of exchange rate-based derivatives of the Company and its subsidiaries in 2017 will not exceed 70% of the exchange rate related risk exposures for the same period; the value of a single hedging transaction will not exceed US\$100 million and the value of the aggregated position of hedging contracts will not exceed US\$3,000 million; and the hedging ratios of interest rate-based derivatives will not exceed 70% of the interest rate related risk exposures for the same period; the value of a single hedging transaction will not exceed US\$300 million and the value of the aggregated position of hedging contracts will not exceed US\$3,000 million.

It is agreed that the exchange rate- and interest rate-based hedging instruments of the Company and its subsidiaries mainly include exchange rate- and interest rate-based forward contracts, futures, swaps and options and simple portfolios thereof; the duration of a hedging transaction will not exceed 12 months in principle, and will not exceed the project cycle for any long-cycle projects. The counterparties engaged in exchange rate- and interest rate-based hedging transactions with the Company and its subsidiaries are mainly banking institutions.

Voting Result: For: 8, Against: 0, Abstain: 0.

- XV. Consideration and approval of the “Resolution regarding the self-assessment report on the internal control of China International Marine Containers (Group) Co., Ltd. for 2016”.

Voting Result: For: 8, Against: 0, Abstain: 0.

- XVI. Consideration and approval of the “Resolution regarding the social responsibility report of China International Marine Containers (Group) Co., Ltd. for 2016”.

Voting Result: For: 8, Against: 0, Abstain: 0.

- XVII. Consideration and approval of the “Resolution regarding the amendment to the Insider Registration and Management System”.

Voting Result: For: 8, Against: 0, Abstain: 0.

- XVIII. Consideration and approval of the “Resolution regarding the appointment of members of the senior management”. It was approved to appoint Mr. ZENG Han as the general manager of Financial Department according to the nomination of Mr. MAI Boliang, the CEO and president of the Company, for a term of 3 years until the conclusion of the Board for 2020. (See Attachment I for biographical details regarding Mr. ZENG Han).

Voting Result: For: 8, Against: 0, Abstain: 0.

- XIX. Consideration and approval of the “Resolution on granting the Board a general mandate to handle matters relating to the issue of shares”. (See Attachment II for details regarding the general mandate.) The above matter was approved to be submitted to the general meeting for consideration.

Voting Result: For: 8, Against: 0, Abstain: 0.

- XX. Other matter: listening to the “2016 Work Report of Independent Non-executive Directors”, and proposing to submit the report to the general meeting.

Voting Result: For: 8, Against: 0, Abstain: 0.

This announcement is available for review 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.**  
**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 an executive director; and Mr. PAN Chengwei, Mr. PAN Zhengqi and Mr. WONG Kwai Huen, Albert as independent non-executive directors.*

## **Attachment I: Biographical details regarding Mr. ZENG Han**

Mr. ZENG Han, born in 1975, has been the deputy general manager of the Financial Department of the Company since April 2009, and the executive deputy general manager of the Financial Department of the Company since April 2016. Mr. ZENG joined the Company in 1999 and has served as manager of the Accounting Division of the Financial Department and assistant to the general manager of the Financial Department. He also held a concurrent post as manager of the financial department of CIMC Enric Holdings Limited (Hong Kong Stock Code: 3899) from 2009 to 2010. Since 2015, he has been appointed as a director of a number of subsidiaries and was appointed as the chairman of the Financial Informationization Decision-making Committee (財務信息化決策委員會) of the Group in 2016. Mr. ZENG graduated from Hangzhou Institute of Electronic Engineering (杭州電子工業學院) with a bachelor's degree in economics in July 1996, and later graduated from Jiangsu University of Science and Technology (江蘇理工大學) with a master's degree in management in June 1999. Mr. ZENG Han is a certified public accountant in China.

As at the date of this announcement, Mr. ZENG Han held no shares in the Company but possessed 288,750 exercisable share options of A Shares with an exercise price of RMB10.55/share and an exercisable period expired on 27 September 2020. Mr. ZENG Han hasn't ever been subject to any punishment by the CSRC or other relevant authorities, nor been disciplined or investigated by any stock exchange. Save as disclosed above, Mr. ZENG is not related to any shareholder holding 5% or more of the Company's shares, the de facto controller or any other Directors, Supervisors or senior management of the Company. After inquiries, Mr. ZENG Han is not a dishonest person subject to enforcement. He is in compliance with the qualifications for appointment stipulated under relevant laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange, and other relevant provisions.

## Attachment II:

### Issues regarding the General Mandate to be granted by the General Meeting to the Board

According to Rule 19A.38 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the relevant provisions under Article 147 of the existing Articles of Association, “The following scenarios shall not apply to the special procedures for voting by class shareholders: (1) with the approval by special resolution at a shareholders’ general meeting, the Company issues either domestic shares or overseas-listed foreign shares and both of them at an interval of 12 months, and the respective number of the proposed domestic shares and overseas-listed foreign shares does not exceed 20% of the outstanding shares of that class; (2) the Company’s plan to issue domestic shares and overseas-listed foreign shares during its establishment is completed within 15 months of the approval by the securities regulatory authority under the State Council.”

According to the aforesaid articles, the Board has resolved that a special resolution will be proposed to the shareholders at the 2016 annual general meeting, by which the Board shall be authorized, within the relevant period (as defined below), to separately or concurrently issue, allot and/or deal with the Company’s domestic shares and/or overseas-listed foreign shares, to determine the terms and conditions in relation to the issuance, allotment and/or disposal of the shares (the “**general mandate to issue shares**”). Voting by annual general meeting or class shareholders shall not apply to the issuance of overseas-listed foreign shares by the Board with the aforementioned mandate, and voting by class shareholders shall not apply to the issuance of domestic shares. For those subject to requirements of relevant regulations in the PRC, approval by annual general meeting shall be additional to such general mandate granted to the Board.

The aforesaid general mandate to issue shares shall mainly include the following:

1. Depending on the actual market conditions, the Board is authorised to determine the terms and conditions of the issuance, allotment and/or disposal of the Company’s domestic shares and/or overseas-listed foreign shares within the relevant period, which shall include:
  - 1) the class and number of shares to be issued, allotted and/or disposed;
  - 2) the pricing mechanism and/or the issue price (including price range);
  - 3) the opening and closing time of such issue;
  - 4) the class and number of shares to be issued to existing shareholders; and/or
  - 5) to make or grant relevant offers and agreements in respect of selling shares or share options and conversion rights which may involve the exercise of the power mentioned above.



2. The number of each of the domestic shares and overseas listed foreign shares separately or concurrently issued, allotted and/or disposed of by the Board (whether or not by way of the exercise of share options, conversion rights or by any other means) in accordance with the mandate as mentioned in paragraph 1 above shall not exceed 20% of each of the domestic shares and/or overseas listed foreign shares of the Company in issue as at the date of consideration and approval of this resolution at the 2016 annual general meeting.
3. During the relevant period, the Board may make or grant relevant offers or agreements in respect of selling shares or share options and conversion rights which may involve the exercise of the power mentioned above, after the expiry of the relevant period.
4. For the purposes of this resolution, the relevant period means the period from the passing of this resolution at the annual general meeting until the earliest of: (1) the conclusion of the 2017 annual general meeting of the Company; (2) the expiration of the 12-month period from the date of passing of this resolution at 2016 annual general meeting; or (3) the date on which the mandate set out in this resolution is revoked or varied by a special resolution of the shareholders of the Company in a general meeting.
5. The Board be and is hereby authorised to make such amendments to the Articles of Association of the Company as it thinks fit so as to reflect the increased registered share capital and the new capital structure of the Company by reference to the manner of the issuance and allotment, class and number of shares of the Company allotted and issued, as well as the new capital structure and the increased registered share capital of the Company after such issuance and allotment.
6. The Board be and is hereby authorised to execute and do all such documents, deeds and things as it may consider necessary in connection with the general mandate to issue shares so long as the same does not contravene laws, regulations, rules or listing rules of the stock exchanges on which the shares of the Company are listed and the Articles of Association of the Company.
7. In order to facilitate the general mandate to issue shares in accordance with the aforesaid provisions in a timely manner, the Board be and is hereby approved and authorized, contingent on the passing of the aforesaid matters as contained in subparagraphs 1 to 6 by the annual general meeting, to:
  - 1) depending on the actual market conditions, the Board is authorised to determine the method of issuance, the target for issuance as well as the amount and proportion of issuance to such target, pricing mechanism and/or issue price (including price range), the opening and closing time of the issuance, the listing time, use of proceeds and others;
  - 2) engaging necessary professional agencies and signing relevant engagement agreements or contracts;
  - 3) signing the underwriting agreement, sponsors agreement, listing agreement and all other documents as considered necessary for executing the general mandate to issue shares on behalf of the Company;



- 4) handling the issues on registration of share capital and change in registered share capital in a timely manner in accordance with the method, class and number of issued shares and the actual share capital structure of the Company upon completion of the share issuance;
  - 5) applying for approval, registration, filing and other procedures in connection with the share issuance and listing of such shares from the relevant authorities on behalf of the Company;
  - 6) determining and paying up the listing fee and application fee;
  - 7) amending the Articles of Association of the Company from time to time according to the method, class and number of the issued shares and the actual capital structure of the Company upon completion of the share issuance and arranging necessary registration and filing process;
  - 8) all other procedures and issues as the Board may consider necessary in connection with the general mandate to issue shares.
8. The Board of the Company will only exercise its respective power under such mandate in accordance with the Company Law of the PRC, the Securities Law of the PRC, and the listing rules of the stock exchange on which the shares of the Company are listed (as amended from time to time) and only if all necessary approvals from the China Securities Regulatory Commission and other relevant government authorities are obtained and the Board will only exercise its power under such mandate in accordance within the scope of power granted by the shareholders to the Board at the annual general meeting.