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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)**

## **PROPOSED ISSUANCE OF NEW H SHARES UNDER THE GENERAL MANDATE**

### **PROPOSED ISSUANCE OF THE NEW H SHARES**

The Board is pleased to announce that in order to fully utilize the financing function in the capital market and optimize the Company's capital structure, the Company proposed to allot and issue not more than 343,315,321 New H Shares (representing not more than 20.00% of the total number of the H Shares in issue as at the date of this announcement) pursuant to the Resolution in respect of the issuance of H Shares under the General Mandate which was reviewed and approved at the fifth meeting in 2018 of the eighth session of the Board.

Application will be made by the Company to the Hong Kong Stock Exchange for the listing of, and permission to deal in, the New H Shares on the Hong Kong Stock Exchange.

As at the date of this announcement, save as disclosed in this announcement, the Company has not entered into any subscription or underwriting agreement or fixed any terms with any parties in connection with the Proposed Issuance.

As at the date of this announcement, no A Shares or H Shares have been issued under the General Mandate.

**The Proposed Issuance is subject to all necessary approvals and consents (including the approval of the CSRC) having been obtained and not being subsequently cancelled or revoked prior to completion of the Proposed Issuance. The Proposed Issuance may or may not proceed at all. Shareholders and potential investors should therefore exercise caution when dealing in the Shares.**

## **PROPOSED ISSUANCE OF THE NEW H SHARES**

In order to fully utilize the financing function in the capital market and optimize the Company's capital structure, the Company proposed to issue the New H Shares. Details of the Proposed Issuance are as follows:

### **1. Type of Shares to be issued**

The New H Shares to be issued are H Shares with nominal value of RMB1.00 each in the registered capital of the Company. The New H Shares, when issued and fully paid, upon completion of the Proposed Issuance, will rank pari passu in all respects among themselves and with the existing H Shares in issue.

### **2. Issue and subscription method**

The New H Shares shall be issued under the General Mandate and pursuant to the Articles of Association. Details of the plan of the Proposed Issuance shall be determined by the authorized person(s) of the Company in accordance with applicable laws and regulations.

All New H Shares will be subscribed by cash.

### **3. Size of issue**

Under the General Mandate, the Company is authorised to issue, allot and deal with a maximum of 343,315,321 New H Shares, representing approximately 20% of the total number of the H Shares in issue as at 9 June 2017, being the date of the AGM on which the Resolution was passed. As at 9 June 2017, the total share capital of the Company comprised 2,984,696,636 Shares, including 1,716,576,609 H Shares and 1,268,120,027 A Shares. As at the date of this announcement, no A Shares or H Shares have been issued under the General Mandate.

Accordingly, the New H Shares to be issued and allotted shall not exceed 343,315,321 H Shares, representing (i) approximately but not more than 20.00% of the number of H Shares in issue as at the date of the AGM and the date of this announcement, and approximately 11.50% of the existing total issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.67% and 10.32% of the issued H Shares and the total issued share capital of the Company, respectively, as enlarged by the allotment and issue of the New H Shares in aggregate, subject to completion of the Proposed Issuance and assuming that there will not be any changes in the issued share capital of the Company save for the allotment and issue of the New H Shares.

If there is any ex-right matter such as script issue/capitalization issue between the date of this announcement and the completion date of the Proposed Issuance, the number of New H Shares to be issued will be adjusted in accordance with the following formula:

$$QA_1 = QA_0 * (1 + EA),$$

where  $QA_1$  refers to the maximum number of New H Shares to be issued post-adjustment;  $QA_0$  refers to maximum number of New H Shares to be issued pre-adjustment; and EA refers to the number of bonus/capitalization issue Shares to be issued per Share.

#### **4. Issue targets and time of issue**

The targets of the Proposed Issuance include offshore investors who satisfy relevant regulatory requirements and onshore qualified institutional investors and securities operating agencies which are qualified to carry out offshore investment management activities under applicable PRC laws and regulations. The Company shall implement the Proposed Issuance at an appropriate time within a period to be approved by relevant authorities (including the CSRC).

#### **5. Issue price**

The issue price per each New H Share shall be determined by the authorized person(s) of the Company based on market conditions in accordance with applicable regulatory requirements.

#### **6. Use of proceeds**

The net proceeds from the Proposed Issuance will be used for general corporate purposes.

#### **7. Listing arrangement**

Application will be made by the Company to the Hong Kong Stock Exchange for the listing of, and permission to deal in, the New H Shares on the Hong Kong Stock Exchange.

#### **8. Arrangement for the accumulated undistributed profits before the Proposed Issuance**

The accumulated undistributed profits before the Proposed Issuance will be distributed among existing and new Shareholders upon completion of the Proposed Issuance.

#### **9. Validity period**

The Resolution is valid within the Validity Period.

#### **10. Changes in the share capital structure of the Company before and upon completion of the Proposed Issuance**

As at the date of this announcement, the total share capital of the Company comprises 2,984,696,636 Shares, including 1,716,576,609 H Shares (representing 57.51% of the total issued share capital of the Company). Upon completion of the Proposed Issuance, the total share capital of the Company shall comprise 3,328,011,957 Shares, including 2,059,891,930 H Shares (representing 61.90% of the total enlarged issued share capital of the Company), assuming that 343,315,321 New H Shares will be issued and that there will not be any changes in the issued share capital of the Company save for the allotment and issue of the New H Shares.

Based on the aforementioned assumptions, the share capital structures of the Company before and upon completion of the Proposed Issuance are as follows:

Share class	Before the Proposed Issuance		Upon completion of the Proposed Issuance	
	Number of Shares	Proportion of total share capital	Number of Shares	Proportion of total share capital
H Shares	1,716,576,609	57.51%	2,059,891,930	61.90%
A Shares	1,268,120,027	42.49%	1,268,120,027	38.10%
<b>Total share capital</b>	<b><u>2,984,696,636</u></b>	<b><u>100.00%</u></b>	<b><u>3,328,011,957</u></b>	<b><u>100.00%</u></b>

## REVIEW PROCEDURE OF THE PROPOSED ISSUANCE

The Resolution was reviewed and approved at the fifth meeting in 2018 of the eighth session of the Board held on 12 March 2018. Pursuant to the Resolution, Mr. Mai Boliang, the executive Director, was authorized to handle matters in relation to the Proposed Issuance.

## GENERAL

As at the date of this announcement, save as disclosed in this announcement, the Company has not entered into any subscription or underwriting agreement or fixed any terms with any parties in connection with the Proposed Issuance.

The Company will publish an announcement as soon as practicable if any definitive arrangement has been made in respect of the Proposed Issuance. Such announcement will contain, among other things, further information on the issue method, price and targets from the Proposed Issuance in compliance with the requirements under the Hong Kong Listing Rules.

Save for the Non-public Issuance of A Shares, the Company has not conducted any equity fund raising activities during the 12 months immediately before the date of this announcement.

**The Proposed Issuance is subject to all necessary approvals and consents (including the approval of the CSRC) having been obtained and not being subsequently cancelled or revoked prior to completion of the Proposed Issuance. The Proposed Issuance may or may not proceed at all. Shareholders and potential investors should therefore exercise caution when dealing in the Shares.**

## DEFINITIONS

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

“A Share(s)” the domestic shares in the registered share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Shenzhen Stock Exchange and traded in RMB

“AGM” the annual general meeting of the Company held on 9 June 2017

“Articles of Association”	the articles of association of the Company
“Board”	the Company’s board of Directors
“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, the A Shares of which are listed on the Shenzhen Stock Exchange and the H Shares of which are listed on the Hong Kong Stock Exchange
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate granted to the Board by the Shareholders at the AGM to issue, allot and deal with new Shares of not more than 20% of each of the A Shares and H Shares in issue as at the date of the AGM
“Group”	the Company and its subsidiaries
“H Share(s)”	the overseas listed foreign shares in the registered share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and traded in HK\$
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“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
“New H Share(s)”	the maximum number of 343,315,321 H Shares proposed to be allotted and issued under the General Mandate
“Non-public Issuance of A Shares”	the proposed non-public issuance of not more than 386,263,593 new A Shares to not more than 10 qualified investors, including domestic institutional investors and individual investors who meet the relevant requirements and conditions, by the Company, as approved at the 2015 annual general meeting of the Company, the first 2016 A shareholders’ class meeting of the Company and the first 2016 H shareholders’ class meeting of the Company. To ensure smooth implementation of the proposed non-public issuance of A Shares, the maximum number of new Shares to be issued was adjusted to 391,900,718 A Shares, as approved at the 2016 annual general meeting of the Company, the first 2017 A Shareholders’ class meeting of the Company and the first 2017 H Shareholders’ class meeting on 9 June, 2017. Pursuant to the relevant resolutions passed at the fourth meeting in 2018 of the eighth session of the Board convened on 8 March 2018, the Company has determined to terminate such non-public issuance of A Shares and apply to the CSRC for the withdrawal of the relevant application for such non-public issuance of A Shares

“PRC”	the People’s Republic of China, which, for the purpose of this announcement and except where the context requires, does not include Hong Kong, the Macau Special Administrative Region of the PRC or Taiwan
“Proposed Issuance”	the proposed issuance of the New H Share(s) by the Company, subject to fulfillment of certain conditions stated in this announcement
“Resolution”	the resolution in respect of the issuance of H Shares under the General Mandate, which was reviewed and approved at the fifth meeting in 2018 of the eighth session of the Board held on 12 March 2018
“RMB”	Renminbi, the lawful currency of the PRC
“Shares”	the shares of the Company, which include the A Shares and the H Shares
“Shareholder(s)”	the holder(s) of the Shares of the Company
“Shenzhen Stock Exchange”	the Shenzhen Stock Exchange (深圳證券交易所)
“Validity Period”	the period from the date of the AGM until the earliest of: <ul style="list-style-type: none"> <li>(1) the conclusion of the next annual general meeting of the Company; or</li> <li>(2) the expiry of the 12-month period following the date of the AGM; or</li> <li>(3) the passing of a special resolution of the Shareholders in a general meeting revoking or varying the General Mandate</li> </ul>
“%”	per cent

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, 12 March 2018

*As at the date of this announcement, the Board comprises Mr. WANG Hong (Chairman), Mr. WANG Yuhang (Vice-chairman), Mr. HU Xianfu 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.*