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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)

ANNOUNCEMENT ON RESOLUTION OF THE TWELFTH MEETING IN 2018 OF THE EIGHTH SESSION OF THE BOARD

This announcement is published by China International Marine Containers (Group) Co., Ltd. (the “**Company**”) in Mainland China pursuant to the provisions of the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange and is announced simultaneously in Hong Kong pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

I. CONVENING OF THE MEETING

The written notice of the twelfth meeting in 2018 of the eighth session of the board of the Company was dispatched on 3 August 2018. The meeting was convened on 9 August 2018 by way of voting via correspondence. The Company currently has 8 directors, 8 of whom participated in the voting. The supervisors of the Company were present at the meeting.

The meeting was convened in accordance with the relevant provisions of the Company Law of the People's Republic of China, the Articles of Association of the Company (the “**Articles of Association**”) and the Rules of Procedures for the Board of China International Marine Containers (Group) Co., Ltd..

II. RESOLUTIONS CONSIDERED AT THE MEETING

1. The following resolutions were passed after due consideration and voting by the directors:
 - (1) Resolution regarding the Proposed Overseas Listing of CIMC Vehicle (Group) Co., Ltd.
 1. Issuer: CIMC Vehicle (Group) Co., Ltd. (“**CIMC Vehicle**”).
 2. Place of Listing: Main Board of the Hong Kong Stock Exchange.
 3. Type of share to be issued: Overseas-listed Foreign Share(s) of CIMC Vehicle (or “**H Share(s)**”) to be listed on the Main Board of the Hong Kong Stock Exchange.
 4. Offering Structure: The offering will be conducted by way of Hong Kong public offering and international offering. Depending on the international practice and the capital market condition, the international offering may include but is not limited to: (1) offering to qualified institutional buyer (QIBs) in the United States in accordance with Rule 144A (or other exemption) of the U.S. Securities Act as amended; (2) offering outside the United States in accordance with Regulation S of the U.S. Securities Act as amended.
 5. Par value per share: RMB1.00.
 6. Size of issuance: The initial offering and listing of H Shares will not be less than 15.0 % of the enlarged share capital after offering and will not exceed 18.2% of the enlarged share capital after offering (before exercise of the over-allotment option). The lead underwriter(s) shall be granted an over-allotment option of no more than 15% of the said H Shares to be issued.
 7. Target subscribers: Foreign institutional investors, enterprises and natural persons, qualified domestic institutional investors and other investors qualified under the regulations.
 8. Issue price: The final offer price will be negotiated and determined by the board of directors of the restructured CIMC Vehicle as authorized by the general meeting or the persons delegated by the board, together with the lead underwriter(s), after full consideration of the interests of the existing shareholders of restructured CIMC Vehicle, acceptability to the investors, issuance risk and other circumstances, and taking into account the overseas capital market conditions at the time of issuance, development of issuance in market in Hong Kong, the average valuation level of the industry that CIMC Vehicle operates in and market subscriptions, and the results of overseas road show and book building.
 9. Timing of offering: The offering and listing of H Shares will be completed at an optimum market window within the effective period of the resolutions of the restructured CIMC Vehicle general meeting. The specific issuance date will be determined by the board of directors of the restructured CIMC Vehicle as authorized by the general meeting or the persons delegated by the board, taking into account overseas capital market conditions and approval progress of domestic and overseas regulating authorities.

10. Application for the outstanding domestic shares and unlisted foreign shares converting to H Shares: On condition that it is in compliance with the regulatory policy and requirement by the China Securities Regulatory Commission (“CSRC”) and regulatory authority in the place of listing, CIMC Vehicle will, before the issuance of H Shares or after the listing, in accordance with the request of the Company apply to such regulatory authority for converting all or part of those outstanding domestic shares and unlisted foreign shares before the issuance to overseas listed foreign invested shares (H Shares) and listing and trading of those H Shares on the Main Board of the Hong Kong Stock Exchange.
11. Validity Period of Resolution: The resolution shall be valid for a period of 18 months from the date of passing of the resolution at the general meeting.

The Proposed Listing shall, if passed, be subject to the approval by CSRC, the Hong Kong Stock Exchange and other relevant regulatory authorities.

The Board has agreed to propose the resolution at the general meeting for consideration.

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

- (2) The resolution regarding the compliance of the overseas listing of CIMC Vehicle (Group) Co., Ltd. with the “Circular on Issues in Relation to Regulating Overseas Listing of Subsidiaries of the PRC Listed Companies” (《關於中集車輛(集團)有限公司境外上市符合<關於規範境內上市公司所屬企業到境外上市有關問題的通告》).

The Company, as the controlling shareholder of CIMC Vehicle, has verified and confirmed that it met the following requirements as stipulated in Article 2 of the Circular of the China Securities Regulatory Commission on Several Issues Concerning the Standardization on Overseas Listing of Subsidiaries of Domestically-Listed Companies (the “Circular”):

1. Listed companies have been profitable for the last consecutive three years

Pursuant to the audit reports of “PricewaterhouseCoopers Zhong Tian Shen Zi (2016) No. 10076”, “PricewaterhouseCoopers Zhong Tian Shen Zi (2017) No. 10078” and “PricewaterhouseCoopers Zhong Tian Shen Zi (2018)No. 10078” issued by PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership), the Company complies with the provision of “profitable for the last consecutive three years” for the years 2015, 2016 and 2017.
2. Businesses and assets, into which listed companies’ issued shares and raised funds in the last three fiscal years were invested, shall not be used as capital of the subsidiaries for the application for overseas listing

The application of the proceeds raised from the issuance shares by the Company since 1 January 2015 is as follows: with the Approval of the Issue of Additional Overseas Listed Foreign Shares by China International Marine Containers (Group) Co., Ltd. (Zheng Jian Xu Ke [2015] No. 1749) (《關於核准中國國際海運集裝箱(集團)股份有限公司增發境外上市外資股的批覆》(證監許可[2015]1749號)) from China Securities Regulatory Commission on 22 July 2015 and the approval by the Hong Kong Stock Exchange, the Company issued in aggregate 286,096,100 overseas listed foreign shares to specified objects at an issue price of HK\$13.48 (equivalent to RMB11.28) per share on December 2015. The total proceeds from the issue were HK\$3,856,575,428 (equivalent to RMB3,227,639,131 at the effective exchange rate on the fund payment date), or the net proceeds from the issue were HK\$3,856,575,428 (equivalent to RMB3,227,639,131). The whole proceeds were received on 31 December 2015.

The Company has verified and confirmed that the businesses and assets in which the Company has invested with the proceeds from its share issues and fundraisings within the latest three financial years were not used as its capital contribution to CIMC Vehicle for the purpose of applying for overseas listing. Accordingly, it met the requirement of “businesses and assets, into which listed companies’ issued shares and raised funds in the last three fiscal years were invested, shall not be used as capital of the subsidiaries for the application for overseas listing”.

3. Net profits of subsidiaries enjoyed by listed companies according to rights and interests in consolidated statements of the last fiscal year shall not exceed 50% of net profits of such listed companies in consolidated statements

Pursuant to the 2017 financial statements and audit report for China International Marine Containers (Group) Co., Ltd. (Audit Report “PricewaterhouseCoopers Zhong Tian Shen Zi (2018) No. 10078”) and the 2017 financial statements and the audit report for CIMC Vehicle (Group) Co., Ltd. (Audit Report “PricewaterhouseCoopers Zhong Tian Shen Zi (2018) No. 23649”), the net profit of CIMC Vehicle enjoyed by the Company according to rights and interests in consolidated statements for the year 2017 did not exceed 50% of net profits in its consolidated statements.

4. Net assets of subsidiaries enjoyed by listed companies according to rights and interests in consolidated statements of the last fiscal year shall not exceed 30% of net assets of such listed companies in consolidated statements.

Pursuant to the 2017 financial statements and audit report for China International Marine Containers (Group) Co., Ltd. (Audit Report “PricewaterhouseCoopers Zhong Tian Shen Zi (2018) No. 10078”) and the 2017 financial statements and audit report for CIMC Vehicle (Group) Co., Ltd. (Audit Report “PricewaterhouseCoopers Zhong Tian Shen Zi (2018) No. 23649”), the net assets of CIMC Vehicle enjoyed by the Company according to rights and interests in consolidated statements for the year 2017 did not exceed 30% of net assets in its consolidated statements.

5. No horizontal competition may exist between listed companies and their subsidiaries, their assets and financial affairs shall be separated from each other and no cross appointment among management personnel may take place between them.

- (1) There is no competition within the same industry between the listed company and the subsidiaries.

There is no competition between the Company and CIMC Vehicle.

- (2) The listed company and the subsidiary are independent from each other in assets and finance.

The Company and CIMC Vehicle have their own independent and complete operational assets with clear ownership. CIMC Vehicle conducts independent registration, prepares accounts and carries out accounting and management independently for all its assets. The Company has never occupied or disposed of assets of CIMC Vehicle, or intervened with the operation and management of assets by CIMC Vehicle. The Company and CIMC Vehicle have their own independent finance department and have set up accounting systems and financial management systems for parent companies and subsidiaries. Accordingly, the Company and CIMC Vehicle are independent from each other in assets and finance.

- (3) No cross appointment among management personnel may take place between the listed companies and the subsidiaries.

No cross appointment among management personnel has taken place between the Company and CIMC Vehicle.

6. Shares of subsidiaries as held by directors, senior executives and affiliated persons of the listed companies and their subsidiaries shall not exceed 10% of the total share capital before such subsidiaries are listed abroad.

Shares in CIMC Vehicle held by directors, senior executives and affiliated persons of the Company and CIMC Vehicle did not exceed 10% of the total share capital before CIMC Vehicle is listed abroad.

7. The funds and assets are not possessed by any individual or legal person or other organization, or the affiliated persons hereto, by which it is actually controlled, and there is no other major affiliated transaction that will injure its interests.

The Company complies with the said condition.

8. The listed company has not committed major illegal acts for the last 3 years.

The Company complies with the said condition.

In conclusion, the overseas listing of CIMC Vehicle, being subsidiaries of the Company, complies with the relevant provisions under the Circular.

The Board has agreed to propose the resolution to the general meeting for consideration.

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

- (3) The resolution in relation to the undertaking of maintaining independent listing status of the Company

The following undertaking was considered and approved at the board meeting:

The Company and CIMC Vehicle will continue to be independent from each other in the aspects of staff, asset, finance, institution, business and others with their respective independent accounting and will independently undertake liabilities and risks.

The overseas listing of CIMC Vehicle will have no adverse impact on the sustainable operation of other business sectors of the Company, neither will it affect the Company in maintaining its independent listing status, which is in compliance with applicable laws, regulations, rules and regulatory documents as well as the requirements prescribed in the Circular.

The Company will, in accordance with the Circular, engage a securities institution registered with CSRC and included on the list of sponsor institutions as financial advisor of the Company, to give opinions on the maintenance of independent listing status, retention of core assets and sustainable operation ability of the Company after the overseas listing of CIMC Vehicle, and to supervise the Company in maintaining its independent listing status continuously.

The Board has agreed to propose the resolution to the general meeting for consideration.

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

- (4) The resolution in relation to the explanations on the sustainable profitability and prospects of the Company

The Company believes that each business of the Company is maintaining excellent momentum at present, CIMC Vehicle maintains a high degree of operating independence from other business sectors of the Company in finance, staff, institutions and others. Accordingly, the overseas listing of CIMC Vehicle will have no material impact on the sustainable operation of other business sectors of the Company.

Through the spin-off and listing, CIMC Vehicle is expected to further accelerate its development. Meanwhile, its revenues and profits will be consolidated in the financial statements of the Company, which will benefit the overall financial performance of the Company. In addition, the overseas listing of CIMC Vehicle will strongly facilitate the strategic upgrade of the Company and further consolidate the core competitiveness of the Company which will promote the sustainable development of the Company.

Accordingly, the proposed spin-off and listing of CIMC Vehicle is fair and reasonable and is in the interest of the Company and the shareholders as a whole.

In conclusion, upon the overseas listing of CIMC Vehicle, the Company will be able to maintain stronger abilities in sustainable operation and profitability.

The Board has agreed to propose the resolution to the general meeting for consideration.

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

- (5) The resolution regarding the authorization to the board at the general meeting and its authorized persons to handle matters in relation to the spin-off and overseas listing of CIMC Vehicle.

To ensure smooth implementation of the overseas listing of CIMC Vehicle, it is proposed that an authorization shall be granted by the general meeting to the board and shall be delegated from the board to the designated persons in handling matters under the framework and principles of the overseas listing plan of CIMC Vehicle to be approved by the general meeting, at its full discretion, regarding the spin-off and overseas listing of CIMC Vehicle, including but not limited to:

1. To exercise the shareholders' right over CIMC Vehicle on behalf of the Company, to make relevant resolution(s) and decision(s) in relation to the spin-off and overseas listing of CIMC Vehicle (except for matters that are required to be resolved by the general meeting of the Company pursuant to the laws and regulations).
2. To make and implement the specific plan of spin-off and overseas listing of CIMC Vehicle, including but not limited to determining plan of restructuring, offering structure, size of issuance and timing; and to make necessary and proper adjustment to the relevant matters in relation to spin-off and listing of CIMC Vehicle, its overseas listing plan and contents thereof based on the changes in laws and regulations, requirements and opinions of relevant regulatory authorities and stock exchanges and the specific market conditions (except for matters that are required to be resolved by the general meeting of the Company pursuant to the laws and regulations).
3. To submit application for the spin-off and listing of CIMC Vehicle to the Hong Kong Stock Exchange and relevant applications to relevant regulatory authorities including the CSRC and to deal with related matters, which include but not limited to making responses to relevant enquiries from the Hong Kong Stock Exchange and CSRC at its full discretion.
4. To revise, sign, deliver, accept, disclose and execute any agreements, contracts, undertakings, announcements, circular and legal documents of the Company in relation to spin-off and overseas listing of CIMC Vehicle and make relevant information disclosure in accordance with the applicable regulations and listing rules.
5. To deal with other necessary matters in connection with the Company in respect of the spin-off and overseas listing of CIMC Vehicle.

The abovementioned authorization is valid for 18 months from the date on which the resolution is considered and approved by the general meeting.

The Board has agreed to propose the resolution to the general meeting for consideration.

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

- (6) The resolution regarding the provision of assured entitlement to H-share Shareholders only for the spin-off and overseas listing of CIMC Vehicle (Group) Co., Ltd.

Regarding the spin-off and overseas listing of CIMC Vehicle, pursuant to the requirements under Practice Note 15 of the Listing Rules (the “**Practice Note 15**”) of the Hong Kong Stock Exchange, the Company shall have due regard to the interests of its existing shareholders by way of providing the existing shareholders with an assured entitlement to the new shares in CIMC Vehicle.

Due to the impediments arising from legal and policy perspectives for providing the existing A-share shareholders with an assured entitlement to the new shares in CIMC Vehicle, the Company will provide assured entitlement to H-share shareholders only for the spin-off and overseas listing of CIMC Vehicle in order to comply with the requirements under Practice Note 15.

The Board has agreed to propose the resolution to the general meeting, A Shareholders’ class meeting and H Shareholders’ class meeting for consideration.

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

- (7) The resolution regarding requisition of the second extraordinary general meeting in 2018, the first 2018 A Shareholders’ class meeting and the first 2018 H Shareholders’ class meeting

To ensure smooth implementation of the spin-off and overseas listing of CIMC Vehicle by the Company, the board has agreed to the requisition of the second extraordinary meeting in 2018, the first 2018 A Shareholders’ class meeting and the first 2018 H Shareholders’ class meeting in accordance with the Articles of Association, the rules of procedures for the shareholders’ general meeting of China International Marine Containers (Group) Co., Ltd. and other regulations. The arrangements for the matters thereof are as follows:

1. Date of Meetings

2:30 p.m.on Wednesday, 26 September 2018

2. Venue of Meetings

CIMC R&D Centre, 2 Gangwan Avenue, Shekou, Nanshan District, Shenzhen

3. Way of meetings

The meetings shall be held through on-site voting by way of poll and online voting(applicable to A Shareholders)

4. Record date

18 September 2018

5. Qualified Attendance

- (1) Shareholders of the Company;
- (2) Directors, Supervisors and Senior Management of the Company;
- (3) The lawyers appointed by the Company and guests invited by the board.

6. Resolutions to be considered at the Meetings

- (1) The second extraordinary general meeting in 2018 of the Company.
 - 1) The resolution regarding the proposed overseas listing of CIMC Vehicle (Group) Co., Ltd.;
 - 2) The resolution regarding the compliance of the overseas listing of CIMC Vehicle (Group) Co., Ltd. with the “Circular on Issues in Relation to Regulating Overseas Listing of Subsidiaries of the PRC Listed Companies” (《關於中集車輛(集團)有限公司境外上市符合<關於規範境內上市公司所屬企業到境外上市有關問題的通知》);
 - 3) The resolution in relation to the undertaking of maintaining independent listing status of the Company;
 - 4) The resolution in relation to the explanations on the sustainable profitability and prospects of the Company;
 - 5) The resolution regarding the authorization to the board at the general meeting and its authorized persons to handle matters in relation to the spin-off and overseas listing of CIMC Vehicle (Group) Co., Ltd. ;
 - 6) The resolution regarding the provision of assured entitlement to H-share Shareholders of the Company only for the spin-off and overseas listing of CIMC Vehicle (Group) Co., Ltd..
- (2) The first 2018 A Shareholders’ class meeting of the Company.
 - 1) The resolution regarding the provision of assured entitlement to H-share Shareholders of the Company only for the spin-off and overseas listing of CIMC Vehicle (Group) Co., Ltd..
- (3) The first 2018 H Shareholders’ class meeting of the Company.
 - 1) The resolution regarding the provision of assured entitlement to H-share Shareholders of the Company only for the spin-off and overseas listing of CIMC Vehicle (Group) Co., Ltd..

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

The Company will publish the circular and further announcement(s) regarding the above proposals in due course.

III. DOCUMENTS AVAILABLE FOR INSPECTION

The resolution of the twelfth meeting in 2018 of the eighth session of the board of the Company.

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>).

Shareholders and potential investors of the Company are advised that the spin-off and overseas listing of CIMC Vehicle is subject to, among others, the approval of the Hong Kong Stock Exchange, CSRC and other relevant regulatory authorities, the final decision of the Board and of the board of directors of CIMC Vehicle, market conditions and other factors. Accordingly, there is no assurance that the spin-off and overseas listing of CIMC Vehicle will take place or as to when it may take place. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company.

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

Hong Kong, 9 August 2018

As at the date of this announcement, the board of the Company 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 executive director; and Mr. PAN Chengwei, Mr. PAN Zhengqi and Mr. WONG Kwai Huen, Albert as independent non-executive directors.