

*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.*



**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: 2039)

## **OVERSEAS REGULATORY ANNOUNCEMENT**

This announcement is issued by China International Marine Containers (Group) Co., Ltd. (the “**Company**”) pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The following is a translation of the “Further Announcement on Preparations Relating to the Spin-off and Overseas Listing of a Subsidiary of the Company on the Hong Kong Stock Exchange of China International Marine Containers (Group) Co., Ltd.” of the Company published on the website of the Company at <http://www.cimc.com> and the website of the Cninfo at <http://www.cninfo.com.cn>.

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

Hong Kong, 14 August 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 executive director; and Mr. PAN Chengwei, Mr. PAN Zhengqi and Mr. WONG Kwai Huen, Albert as independent non-executive directors.*

**FURTHER ANNOUNCEMENT ON  
PREPARATIONS RELATING TO THE SPIN-OFF AND OVERSEAS  
LISTING OF A SUBSIDIARY OF THE COMPANY ON THE HONG  
KONG STOCK EXCHANGE OF CHINA INTERNATIONAL  
MARINE CONTAINERS (GROUP) CO., LTD.**

*The Company and all members of the Board guarantee the authenticity, accuracy and completeness of the contents of this announcement and that it does not contain false accounts, misleading representations and substantial omissions.*

The twelfth meeting in 2018 of the eighth session of the Board of China International Marine Containers (Group) Co., Ltd. (the “Company”, together with its subsidiaries, the “Group”) was convened on 9 August 2018, at which the resolution regarding the proposed overseas listing of CIMC Vehicle (Group) Co., Ltd. (“CIMC Vehicle”), a controlling subsidiary of the Company, was considered and approved. For relevant information, please refer to the announcement published by the Company (Announcement No.: [CIMC] 2018-064) on China Securities Journal, Shanghai Securities News, Securities Times, Cninfo website ([www.cninfo.com.cn](http://www.cninfo.com.cn)) and the Company’s website ([www.cimc.com](http://www.cimc.com)) on 10 August 2018, as well as the relevant announcement published on the website of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). The supplementary information is as follows:

**I. INFORMATION OF THE ENTITY TO BE SPUN-OFF AND LISTED**

1. Overview of CIMC Vehicle

Company Name:	CIMC Vehicle (Group) Co., Ltd.
Type of Company:	a company with limited liability (a joint venture with partners from Taiwan, Hong Kong, Macau and Mainland China)
Date of Establishment:	29 August 1996
Registered Address:	2 Gangwan Avenue, Shekou, Nanshan District, Shenzhen

Registered Capital: USD212,225,068

Principal Businesses: Development, production and sales of various high-tech and high-performance semi-trailers and relevant components and parts (excluding automobile manufacturing), containers, foldable containers and special containers, processing and manufacturing of ordinary mechanical products and metal structure parts and relevant businesses and provision of relevant consulting services; operation and management of the enterprises with production of the above-mentioned similar products. As there is no patent license based on the same technology source between the Company and the principal businesses and core technologies of CIMC Vehicle, the separate listing of CIMC Vehicle will not result in the loss of the Company's core technologies, and will not affect the Company's continued use of core technologies. 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.

Shareholding Structure: As of the date of this announcement, the Group holds 63.33% equity interests in CIMC Vehicle in aggregate. The shareholding structure of CIMC Vehicle is as follows:

Shareholder	Shareholding Percentage
China International Marine Containers (Group) Co., Ltd.	44.330%
China International Marine Containers (Hong Kong) Limited	18.999%
Shanghai Taifuxiangzhong Private Equity Fund (Limited Partnership)	16.822%
Shenzhen Dragon-Source Harbor City Investing Development Co., Ltd.	1.544%
Sumitomo Corporation	0.929%
Nanshan Dacheng New Material Investing Partnerships (LLP)	1.544%

Taizhou Taifu Xiangyun Equity Investment Partnership (Limited Partnership)	10.7735%
Xiangshan Huakin Equity Investment Partnership (Limited Partnership)	5.0585%
Total	100%

## 2. Main consolidated financial data of CIMC Vehicle for the latest year and period

Unit: RMB

	2017 (audited)	January- March 2018 (unaudited)
Revenue	19,508,126,091.81	4,715,530,421.10
Net profit	1,011,520,843.04	230,402,171.56
Net profit attributable to shareholders of the Company	964,379,351.39	212,459,037.32
	31 December 2017 (audited)	31 March 2018 (unaudited)
Total assets	16,101,477,249.60	16,261,056,825.63
Total liabilities	9,092,065,699.30	9,069,024,769.49
Net assets	7,009,411,550.30	7,192,032,056.14
Net assets attributable to shareholders of the Company	6,605,537,847.80	6,761,506,793.61

## II. EXPLANATIONS ON SELF-INVESTIGATION OF THE COMPANY

In accordance with the “Circular on Issues in Relation to Regulating Overseas Listing of Subsidiaries of the PRC Listed Companies” (Zheng Jian Fa [2004] No. 67) (the “Circular”) issued by China Securities Regulatory Commission, the Company, as the controlling shareholder of CIMC Vehicle, has conducted preliminary self-investigation and explained as follows in respect of compliance with the conditions of application for overseas listing of subsidiaries of the listed companies under Article 2 in the Circular by the listed companies:

### 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 net profits attributable to shareholders and other equity holders of the Company for the years 2015, 2016 and 2017 amounted to approximately RMB2,026.61 million (restated), RMB539.66 million and RMB2,509.24 million, complying with the provision of “profitable for the last consecutive three years”.

**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 of 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) from China Securities Regulatory Commission on 22 July 2015 and the approval by The Stock Exchange of Hong Kong Limited, 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 in December 2015. The total proceeds from the issuance 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 issuance 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 consolidated statements for the year 2017, the net profit attributable to shareholders and other equity holders of the Company amounted to approximately RMB2,509.24 million. Pursuant to 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 profit of CIMC Vehicle enjoyed by the Company according to rights and interests in consolidated statements for the year 2017 amounted to approximately RMB964.37 million. The net profit of CIMC Vehicle enjoyed by the Company according to rights and interests in consolidated statements for the year 2017 represented 38.43% of net profit in its consolidated statements, not exceeding 50% of net profits in such 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 consolidated statements as at 31 December 2017, the net assets attributable to shareholders and other equity holders of the Company amounted to RMB32,460.927 million. Pursuant to the 2017 Financial Statements and Audit Report for CIMC Vehicle (Group) Co., Ltd. (Audit Report “PricewaterhouseCoopers Zhong Tian Shen Zi (2018) No. 23649”) issued by PricewaterhouseCoopers Zhong Tian LLP (Special General

Partnership), the net assets of CIMC Vehicle enjoyed by the Company according to rights and interests in consolidated statements for the year 2017 amounted to RMB6,605.538 million. The net assets of CIMC Vehicle enjoyed by the Company according to rights and interests in consolidated statements for the year 2017 represented 20.35% of net assets in the consolidated statements of the Company, not exceeding 30% of net assets in such 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 companies and the subsidiaries.

There is no competition between the Company and CIMC Vehicle.

(2) The listed companies and the subsidiaries 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 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.**

At present, none of the directors, senior executives and their affiliated persons of the Company holds shares in CIMC Vehicle. Shares in the Company and CIMC Vehicle held by directors, senior executives and their affiliated persons of CIMC Vehicle did not exceed 10% of the total share capital before CIMC Vehicle is listed abroad.

**7. The funds and assets of the listed companies 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 funds and assets of the Company 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.

**8. The listed companies have not committed major illegal acts for the last three years.**

The Company complies with the said condition.

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

**III. PURPOSES AND IMPACTS OF THE PROPOSED SPIN-OFF AND LISTING**

The Group has always adhered to its international strategies with the business deployed all over the world. The proposed spin-off and listing of CIMC Vehicle will enable CIMC Vehicle to have the opportunity to independently enter the international capital market, in line with the strategic deployment for the Group's globalised business. As a leading manufacturer of semi-trailers in the world, during the listing, CIMC Vehicle will improve its competitive advantages by enhancing the capital strength. Meanwhile, it will further expand its overseas business to create the global brand image, establish an independent, sustainable, stable and efficient capital operation platform to provide more diversified fund channels for its business development, further capitalise the overall value of CIMC Vehicle, and optimise the governance framework of CIMC Vehicle.

**IV. EXPLANATIONS ON THE WAIVER OF RIGHTS**

CIMC vehicle preliminarily intends to convert into a joint stock company with limited liability by way of capitalisation issue based on the shareholding ratio of the existing shareholders during the share reform. Upon the completion of the share reform, the equity ratio in CIMC Vehicle held by the Company and other existing shareholders of CIMC Vehicle remained unchanged. Therefore, it is expected that the share reform will not involve in the waiver of relevant rights against the controlling subsidiaries by the listed companies. If subsequent adjustments to the share reform plan involve in the waiver of relevant rights against the controlling subsidiaries by the listed companies, the Company will perform its information disclosure obligation in a timely manner and conduct corresponding approval procedures in strict accordance with the trading authority and the regulatory requirements of the place of listing.

**V. RISK DISCLOSURE**

Pursuant to the resolution of the twelfth meeting of the eighth session of the Board of the Company, the management of the Company will commence the initial preparatory work of the overseas listing of the subsidiaries. There are still uncertainties in respect of the issuance and listing plan of the subsidiaries.

The Board of the Company has made resolutions in respect of whether the overseas listing of the subsidiaries complies with the Circular, the overseas listing of the subsidiaries,

the undertaking of maintaining independent listing status of the listed companies and the explanations on the sustainable profitability and prospects of the listed companies, and has proposed these resolutions at the general meeting for approval. The abovementioned resolutions shall be considered and approved and voted item-by-item at the general meeting, which involves in uncertainties.

The overseas listing of the subsidiaries is subject to the review of China Securities Regulatory Commission, the Hong Kong Stock Exchange and relevant competent authorities, which involves in uncertainties. In respect of the abovementioned risks, the Company will make timely and sufficient disclosure in accordance with the progress of the project. Investors are advised to pay due attention to relevant risks.

By order of the Board

China International Marine Containers (Group) Co., Ltd.

14 August 2018