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## **UPDATE ON POSSIBLE DISCLOSEABLE TRANSACTION**

### **ACQUISITION OF INTEREST IN GUANGXI BEIBU GULF INTERNATIONAL CONTAINER TERMINAL CO., LTD\***

Reference is made to the announcement of COSCO SHIPPING Ports Limited (the “**Company**”) dated 14 September 2020 (the “**Announcement**”) regarding a possible discloseable transaction in relation to a proposed acquisition. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

On 12 October 2020, the Capital Increase Agreement was entered into, pursuant to which CSTD (a wholly-owned subsidiary of the Company) agreed to subscribe for a 26% equity interest in Guangxi Beibu Gulf Terminal through injection of its entire 40% equity interest in Guangxi Qinzhou Terminal (with an attributed value of RMB389,062,800 based on the appraised net asset value of Guangxi Qinzhou Terminal as at the Benchmark Date) into Guangxi Beibu Gulf Terminal and a cash consideration of RMB486,824,000. On the same day, the Shareholders’ Agreement in relation to the regulation of the management and operation of Guangxi Beibu Gulf Terminal and the Framework Agreement in relation to the reorganisation of Guangxi Beibu Gulf Terminal and development of its business were also entered into.

As the highest of the applicable percentage ratios in respect of the Acquisition exceeds 5% but is less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules. Please refer to the Announcement for details of the Capital Increase Agreement, the Shareholders’ Agreement, the Framework Agreement and other information as required by the Listing Rules.

*For the purposes of this announcement, the English name with an asterisk (\*) is an unofficial English transliteration or translation and is for identification purposes only.*

By Order of the Board  
**COSCO SHIPPING Ports Limited**  
**FENG Boming**  
*Chairman*

Hong Kong, 12 October 2020

As at the date of this announcement, the Board comprises of Mr. FENG Boming<sup>1</sup> (Chairman), Mr. ZHANG Dayu<sup>1</sup> (Managing Director), Mr. DENG Huangjun<sup>1</sup>, Mr. ZHANG Wei<sup>2</sup>, Mr. CHEN Dong<sup>2</sup>, Dr. WONG Tin Yau, Kelvin<sup>1</sup>, Dr. FAN HSU Lai Tai, Rita<sup>3</sup>, Mr. Adrian David LI Man Kiu<sup>3</sup>, Mr. LAM Yiu Kin<sup>3</sup>, Prof. CHAN Ka Lok<sup>3</sup> and Mr. YANG Liang Yee Philip<sup>3</sup>.

<sup>1</sup> Executive Director

<sup>2</sup> Non-executive Director

<sup>3</sup> Independent Non-executive Director