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CIMC ENRIC

CIMC Enric Holdings Limited

中集安瑞科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3899)

ANNOUNCEMENT

CONTINUING CONNECTED TRANSACTION NEW TECHNOLOGY LICENCE AGREEMENT

On 15 May 2013, Ziemann International entered into the New Technology Licence Agreement with NCLS, whereby Ziemann International granted to NCLS an exclusive non-transferrable right to use the know-how and certain trade names, trademarks and copyrights of Ziemann International, within the PRC, in respect of engineering, manufacture, construction, assembly and sale of products used in the liquid food industry within the PRC, and to render related technical and commercial services to NCLS, for a period commencing on 15 May 2013 up to and including 31 December 2014.

As at the date of this announcement, CIMC owns as to approximately 70.25% of the Shares, comprising approximately 10.13% held by Charm Wise and approximately 60.12% held by CIMC HK. Charm Wise and CIMC HK are wholly-owned subsidiaries of CIMC. Accordingly, CIMC is the controlling shareholder of the Company and NCLS, an indirect wholly-owned subsidiary of CIMC, is a connected person of the Company under Chapter 14A of the Listing Rules. Hence, the transactions contemplated under the New Technology Licence Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Reference is made to an announcement of the Company dated 30 December 2011 in relation to, inter alia, the Existing Technology Licence Agreement entered into between CETP and NCLS pursuant to which CETP granted to NCLS an exclusive non-transferrable right to use the know-how and certain trade names, trademarks and copyrights of CETP in respect of the design, manufacturing and sale of tank and related parts in the PRC, for a period commencing on 1 January 2012 up to and including 31 December 2014. As disclosed in the announcement, the transactions contemplated under the Existing Technology Licence Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

On the basis that the transactions under both the New Technology Licence Agreement and the Existing Technology Licence Agreement involve granting to NCLS exclusive non-transferrable rights to use the know-how and intellectual property rights of the Group in relation to the liquid food equipment business, the transactions under the New Technology Licence Agreement and the Existing Technology Licence Agreement have been aggregated pursuant to Rule 14A.25 of the Listing Rules.

As the relevant applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the annual consideration to be received by the Group under the Technology Licence Agreements on an annual aggregate basis exceed 0.1% but do not exceed 5%, the continuing connected transactions under the Technology Licence Agreements are subject to the reporting and announcement requirements set out in Rules 14A.45 to 14A.47 and the annual review requirements set out in Rules 14A.37 to 14A.40 but are exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

I. CONTINUING CONNECTED TRANSACTION

On 15 May 2013, Ziemann International entered into the New Technology Licence Agreement with NCLS, whereby Ziemann International granted to NCLS an exclusive non-transferrable right to use the know-how and certain trade names, trademarks and copyrights of Ziemann International, within the PRC, in respect of engineering, manufacture, construction, assembly and sale of products used in the liquid food industry within the PRC, and to render related technical and commercial services to NCLS, for a period commencing on 15 May 2013 up to and including 31 December 2014.

The consideration payable by NCLS to Ziemann International under the New Technology Licence Agreement comprises:

- (a) a know-how fee of €22,222 (equivalent to approximately RMB1,800,000) for the supply of know-how for each financial year which is payable on a yearly basis;
- (b) 3.33% of the gross sales volume for each product built by NCLS based on the know-how of Ziemann International (the "running royalty") which is payable upon completion of each licensed product; and
- (c) a management fee in the amount of €8,889 (equivalent to approximately RMB720,000) for the first financial year and a management fee in the amount of €4,444 (equivalent to approximately RMB360,000) for the subsequent financial year which is payable on a yearly basis.

The know-how fee has been determined on an arm's length basis with reference to normal commercial terms by negotiation between Ziemann International and NCLS.

The running royalty rate has been determined by reference to prevailing market rates of similar technology licensing arrangements in the liquid food equipment industry.

The management fee has been determined based on estimated administrative costs that will be incurred in connection with managing the New Technology Licence Agreement plus a 5% profit margin.

Annual Caps

The proposed annual caps for the transactions contemplated under the New Technology Licence Agreement for the two financial years ending 31 December 2013 and 31 December 2014 respectively are set out as follows:

For the financial year ending 31 December

	2013	2014
	<i>RMB</i>	<i>RMB</i>
Annual caps for the transactions contemplated under the New Technology Licence Agreement	24,000,000	27,000,000

In determining the proposed annual caps for the transactions contemplated under the New Technology Licence Agreement, the Directors took into account the know-how fee, management fee, and the expected gross sales volume for products built by NCLS based on the know-how of Ziemann International.

Reasons For and Benefit of Entering into the New Technology Licence Agreement

The purpose of entering into the New Technology Licence Agreement is to regulate the use by NCLS of the know-how and certain trade names, trademarks and copyrights of Ziemann International within the PRC, and the rendering of related technical and commercial services, in respect of engineering, manufacture, construction, assembly and sale of products used in the liquid food industry within the PRC. The proposed transactions will generate additional revenue for the Group by way of technology licence income.

The Directors (including the independent non-executive Directors) believe that the terms of the New Technology Licence Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Listing Rules Implications

As at the date of this announcement, CIMC owns as to approximately 70.25% of the Shares, comprising approximately 10.13% held by Charm Wise and approximately 60.12% held by CIMC HK. Charm Wise and CIMC HK are wholly-owned subsidiaries of CIMC. Accordingly, CIMC is the controlling shareholder of the Company and NCLS, an indirect wholly-owned subsidiary of CIMC, is a connected person of the Company under Chapter 14A of the Listing Rules. Hence, the transactions contemplated under the New Technology Licence Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Reference is made to the announcement of the Company dated 30 December 2011 in relation to the Existing Technology Licence Agreement entered into between CETP and NCLS pursuant to which CETP granted to NCLS an exclusive non-transferrable right to use the know-how and certain trade names, trademarks and copyrights of CETP in respect of the design, manufacturing and sale of tank and related parts in the PRC, for the period commencing on 1 January 2012 up to and including 31 December 2014. As disclosed in the announcement, the transactions contemplated under the Existing Technology Licence Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

On the basis that the transactions under both the New Technology Licence Agreement and the Existing Technology Licence Agreement involve granting to NCLS exclusive non-transferrable rights to use the know-how and intellectual property rights of the Group in relation to the liquid food equipment business, the transactions under the New Technology Licence Agreement and the Existing Technology Licence Agreement have been aggregated pursuant to Rule 14A.25 of the Listing Rules.

The following table sets forth the aggregated annual caps for the Technology Licence Agreements for the financial years ending 31 December 2013 and 31 December 2014 and their respective breakdowns:

	For the financial year ending 31 December	
	2013	2014
	<i>RMB</i>	<i>RMB</i>
Annual caps for the transactions contemplated under the Existing Technology Licence Agreement (as set out in the announcement of the Company dated 30 December 2011)	16,700,000	20,800,000
Annual caps for the transactions contemplated under the New Technology Licence Agreement	24,000,000	27,000,000
Aggregated annual caps for the Technology Licence Agreements	40,700,000	47,800,000

As the relevant applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the annual consideration to be received by the Group under the Technology Licence Agreements on an annual aggregate basis exceed 0.1% but do not exceed 5%, the continuing connected transactions under the Technology Licence Agreements are subject to the reporting and announcement requirements set out in Rules 14A.45 to 14A.47 and the annual review requirements set out in Rules 14A.37 to 14A.40 but are exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Pursuant to Rule 13.44 of the Listing Rules, a director shall not vote on any board resolution approving any contract or arrangement or any other proposal in which he or any of his associates has a material interest.

In view of the directorship(s) and/or senior management position(s) held by Mr. Zhao Qingsheng, Mr. Gao Xiang, Mr. Jin Jianlong and Mr. Yu Yuqun, all of whom are executive Directors of the Company, in CIMC, NCLS and/or certain subsidiaries of CIMC, they are deemed to be materially interested in the transactions contemplated under the New Technology Licence Agreement and have abstained from voting on the relevant Board resolutions.

In view of the directorship(s) and/or senior management position(s) held by Mr. Petrus Gerardus Maria van der Burg, a non-executive Director of the Company, in NCLS and certain subsidiaries of CIMC, he is also deemed to be materially interested in the transactions contemplated under the New Technology Licence Agreement and has also abstained from voting on the relevant Board resolutions.

II. GENERAL

The Group is principally engaged in the design, development, manufacturing, engineering and sales of, and the provision of technical maintenance services for, a wide spectrum of transportation, storage and processing equipments that are widely used in the energy, chemical and liquid food industries.

CIMC is principally engaged in the container manufacturing and service business, road transportation vehicle business, energy, chemical and food equipment business, offshore engineering business and airport facilities equipment business.

NCLS is principally engaged in the manufacturing of stainless steel, static storage tanks and crafts tanks used to store and/or process beer, fruit juice and other food and chemical products.

III. DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“CETP”	CIMC Enric Tank and Process B.V. (formerly known as Holvrieka Holding B.V.), a company established under the laws of the Netherlands with limited liability and an indirect wholly-owned subsidiary of the Company
“Charm Wise”	Charm Wise Limited, a company incorporated under the laws of the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of CIMC
“CIMC”	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 company established in the PRC with limited liability, the shares of which are listed on the Shenzhen Stock Exchange and the Main Board of the Stock Exchange
“CIMC Group”	CIMC and its subsidiaries (but excluding members of the Group) and associates
“CIMC HK”	China International Marine Containers (Hong Kong) Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of CIMC
“Company”	CIMC Enric Holdings Limited, an exempted company incorporated in the Cayman Islands on 28 September 2004 with limited liability under the Companies Law (Revised) of the Cayman Islands, the shares of which are listed in the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company

“Existing Technology Licence Agreement”	the technology licence agreement dated 30 December 2011 entered into between CETP and NCLS for the grant of an exclusive non-transferrable licence by CETP to NCLS to use the know-how and certain trade names, trademarks and copyrights of CETP in respect of the design, manufacturing and sale of tank and related parts in the PRC
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“NCLS”	南通中集大型儲罐有限公司 (Holvrieka (China) Company Limited*), a company established under the laws of the PRC with limited liability and an indirect wholly-owned subsidiary of CIMC
“New Technology Licence Agreement”	the technology licence agreement dated 15 May 2013 entered into between Ziemann International and NCLS for the grant of an exclusive non-transferrable licence by Ziemann International to NCLS to use the know-how and certain trade names, trademarks and copyrights of Ziemann International and the rendering of related technical and commercial services, in respect of engineering, manufacture, construction, assembly and sale of products used in the liquid food industry within the PRC
“PRC”	the People’s Republic of China, and for the purposes of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary” or “subsidiaries”	has the meaning ascribed to it under the Companies Ordinance, Chapter 32 of the Laws of Hong Kong
“Technology Licence Agreements”	the Existing Technology Licence Agreement and the New Technology Licence Agreement
“Ziemann International”	Ziemann International GmbH, a company established under the laws of Germany and an indirect wholly-owned subsidiary of the Company

“€” Euro, the single currency of the participating member states of the European Union

“%” per cent.

By order of the Board
CIMC Enric Holdings Limited
Cheong Siu Fai
Company Secretary

Hong Kong, 15 May 2013

As at the date of this announcement, the board of directors of the Company consists of Mr. Zhao Qingsheng (Chairman), Mr. Gao Xiang (General Manager), Mr. Jin Jianlong and Mr. Yu Yuqun as executive Directors; Mr. Jin Yongsheng and Mr. Petrus Gerardus Maria van der Burg as non-executive Directors; and Mr. Wong Chun Ho, Mr. Tsui Kei Pang and Mr. Zhang Xueqian as independent non-executive Directors.

Unless otherwise specified, the Euro amounts shown in this announcement have been translated into RMB at an exchange rate of €1.00 = RMB8.09. Such translation should not be construed as a representation that the Euro amounts have been, could have been or could be converted into RMB, as the case may be, at this or any other rates or at all.

** For identification purposes only*