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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)**

## **CONNECTED TRANSACTION ACQUISITION OF THE ENTIRE ISSUED AND OUTSTANDING SHARES IN THE CAPITAL OF BURG SERVICE B.V.**

On 26 March 2015, the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the Agreement with the Vendor and the Target Company, pursuant to which the Vendor agreed to sell and the Purchaser agreed to purchase the Sale Shares.

The Vendor is an indirect wholly-owned subsidiary of CIMC, which is a substantial shareholder of the Company, and therefore is a connected person of the Company. As such, the Acquisition constitutes a connected transaction of the Company under the Listing Rules. As the highest applicable percentage ratio in respect of the Acquisition is more than 0.1% but less than 5%, the Acquisition is subject to the reporting and announcement requirements but exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

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### **I. AGREEMENT**

The principal terms of the Agreement are summarised below.

**Date:** 26 March 2015

**Parties:** The Target Company;  
The Purchaser; and  
The Vendor.

**Consideration:** EUR1,674,612 (approximately RMB11,247,000). The consideration will be paid to the Vendor at completion of the Acquisition on completion date to be agreed by the Vendor and the Purchaser ("**Completion Date**") by bank wire transfer and will be funded through the Group's internal resources.

**Condition:** Completion of the Acquisition is subject to governmental approval (if any) having been made or obtained.

**Guarantee:** At completion of the Acquisition, the Vendor will issue a parent company guarantee to the Purchaser. Until the second anniversary of the Completion Date, the Purchaser will hold such guarantee as security for any amount due to the Purchaser from the Vendor under or by reason of any breach of the representations and warranties made by the Vendor or any claim in respect of any other breach of the terms of the Agreement, or any amount which is otherwise due from the Vendor to the Purchaser under the Agreement.

The consideration has been determined between the Vendor and the Purchaser after arm's length negotiations with reference to net asset value of the Target Company as at 31 December 2014 (being EUR1,674,612) according to the unaudited management accounts of the Target Company.

## **II. INFORMATION OF THE TARGET COMPANY**

The Target Company is a company incorporated under the laws of the Netherlands in 1997. Its principally business is the operation of two depots located in the Netherlands, (1) Moerdijk Depot and (2) Barneveld Depot. The main operating businesses of Moerdijk Depot are repair, modification, maintenance and examination of stainless steel, aluminum and steel tank containers and trailers; container transportation and stacking; and delivery and after-sale services of tank containers manufactured by Nantong Tank. The main operating businesses of Barneveld Depot are manufacturing and repair of normal pressure liquid tank trucks, and transportation equipment for or related to the liquid food industry. Based on the unaudited management accounts of the Target Company, the net asset value of the Target Company as of 31 December 2014 amounted to EUR1,674,612 (approximately RMB11,247,000).

Set out below is the unaudited financial information of the Target Company for each of the two years ended 31 December 2013 and 31 December 2014:

	<i>For the year ended 31 December 2014</i>	<i>For the year ended 31 December 2013</i>
	<i>EUR</i>	<i>EUR</i>
Net profit before tax	708,000	635,000
Net profit after tax	529,000	476,000

## **III. REASONS FOR AND BENEFITS OF THE ACQUISITION**

The Directors consider that Europe is the largest market for tank containers, accounting for approximately 40% of tank containers worldwide. The Acquisition provides an opportunity for the Company to enhance the development of tank container business in Europe. In addition, the Group's employees in the PRC will gain access to advanced technologies for repair and modification of tank containers from the Target Company. The Company expects that the Acquisition will generate economic benefits and create an additional source of revenue for the Company.

The Directors (including the independent non-executive Directors) consider that the terms of the Agreement are on normal commercial terms, fair and reasonable and the entering into of the Agreement is in the ordinary and usual course of business of the Company and in the interests of the Company and its shareholders as a whole.

## **IV. IMPLICATIONS UNDER THE LISTING RULES**

The Vendor is an indirect wholly-owned subsidiary of CIMC, which is a substantial shareholder of

the Company, and therefore is a connected person of the Company. As such, the Acquisition constitutes a connected transaction of the Company under the Listing Rules. As the highest applicable percentage ratio in respect of the Acquisition is more than 0.1% but less than 5%, the Acquisition is subject to the reporting and announcement requirements but exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As Mr. Zhao Qingsheng, Mr. Gao Xiang, Mr. Jin Jianlong and Mr. Yu Yuqun, all of whom are executive Directors, hold positions in CIMC and/or certain subsidiaries of CIMC, they have abstained from voting on the Board resolutions relating to the approval of the Acquisition in accordance with the requirements of the articles of association of the Company and the applicable laws. Save for the aforesaid Director(s), there is no Director having material interest in the Acquisition and, therefore, no other Directors have to abstain from voting in relation to the related Board resolutions.

## V. GENERAL INFORMATION

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 equipment that are widely used among the energy, chemical and liquid food industries. Both of the Purchaser and the Vendor are investment holding companies.

## VI. DEFINITIONS

In this announcement, the following expressions shall have the respective meanings ascribed adjacently below, unless the context requires otherwise: -

“Acquisition”	the acquisition of the Sale Shares from the Vendor by the Purchaser pursuant to the terms and conditions of the Agreement
“Agreement”	the share purchase agreement dated 26 March 2015 and entered into among the Target Company, the Vendor and the Purchaser for the sale and purchase of the Sale Shares
“Board”	the board of Directors
“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
“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 on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under Chapter 14A the Listing Rules
“Director(s)”	the director(s) of the Company
“EUR”	the lawful currency of the Eurozone

“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Nantong Tank”	南通中集罐式儲運設備製造有限公司 (Nantong CIMC Tank Equipment Co., Ltd.*), a company established in the PRC with limited liability, an indirect wholly-owned subsidiary of the Company
“PRC”	the People’s Republic of China and for the purposes of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“Purchaser”	Vela Holding B.V., a company incorporated in the Netherlands with limited liability, an indirect wholly-owned subsidiary of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Sale Shares”	the entire issued and outstanding shares in the capital of the Target Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Burg Service B.V., a company incorporated in the Netherlands with limited liability
“Vendor”	Beheermaatschappij.Burg.B.V., a company incorporated in the Netherlands with limited liability
“%”	per cent

\* For identification purpose only

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

Hong Kong, 26 March 2015

*As at the date of this announcement, the Board consists of Mr. Zhao Qingsheng (Chairman), Mr. Gao Xiang (General Manager), Mr. Jin Jianlong and Mr. Yu Yuqun as executive Directors; Mr. Jin Yongsheng as a non-executive Director; and Mr. Wong Chun Ho, Mr. Tsui Kei Pang and Mr. Zhang Xueqian as independent non-executive Directors.*

*For the purpose of this announcement, the translation of EUR into RMB is based on the approximate exchange rate of EUR1.00 = RMB6.7163.*