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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)**

**CONTINUING CONNECTED TRANSACTIONS**

**REVISION OF ANNUAL CAPS UNDER  
THE MASTER PROCUREMENT AGREEMENT (2016)**

This announcement is made pursuant to Rule 14A.54 of the Listing Rules.

Reference is made to the announcement of the Company dated 27 December 2016 in relation to, among others, the continuing connected transactions between the Company and CIMC under the Master Procurement Agreement (2016), pursuant to which the Group agreed to procure various spare parts and/or raw materials from the CIMC Group for a period of three years commenced on 1 January 2017 and expiring on 31 December 2019.

The actual transaction amounts of the Company for the nine months ended 30 September 2017 exceeded the expectation of the Company when determining the original annual caps. The Company has therefore decided to revise the annual caps under the Master Procurement Agreement (2016) as set out in this announcement.

As the applicable percentage ratios in respect of the Revised Annual Caps for the continuing connected transactions contemplated under the Master Procurement Agreement (2016), on an annual basis, are more than 0.1% but less than 5%, the continuing connected transactions thereunder are subject to the reporting, announcement and annual review requirements and are exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

## I. INTRODUCTION

This announcement is made pursuant to Rule 14A.54 of the Listing Rules.

Reference is made to the announcement of the Company dated 27 December 2016 in relation to, among others, the continuing connected transactions between the Company and CIMC under the Master Procurement Agreement (2016), pursuant to which the Group agreed to procure various spare parts and/or raw materials from the CIMC Group for a period of three years commenced on 1 January 2017 and expiring on 31 December 2019.

## II. REVISION OF ANNUAL CAPS FOR 2017, 2018 AND 2019

The original annual caps set out in the announcement of the Company dated 27 December 2016 for the transactions contemplated under the Master Procurement Agreement (2016) for the three years ending 31 December 2017, 31 December 2018 and 31 December 2019 and the Revised Annual Caps are set out below:

	<b>For the year ending 31 December 2017</b>	<b>For the year ending 31 December 2018</b>	<b>For the year ending 31 December 2019</b>
Original annual caps	RMB177,000,000	RMB211,000,000	RMB246,000,000
Revised Annual Caps	RMB290,000,000	RMB320,000,000	RMB350,000,000

The historical transaction amounts for the two years ended 31 December 2015 and 31 December 2016 under the previous master procurement agreement dated 16 January 2015 (particulars of which are set out in the announcement of the Company dated 16 January 2015) and the nine months ended 30 September 2017 under the Master Procurement Agreement (2016) are set out below:

	<b>For the year ended 31 December 2015 (audited)</b>	<b>For the year ended 31 December 2016 (audited)</b>	<b>1 January 2017 to 30 September 2017 (unaudited)</b>
Historical transaction amounts	RMB99,630,000	RMB102,686,000	RMB134,429,000

The Board confirms that original annual cap for the year ending 31 December 2017 under the Master Procurement Agreement (2016) has not yet been exceeded as at the date of this announcement.

The terms and conditions under the Master Procurement Agreement (2016), including the pricing basis and policy, remain unchanged.

### **III. REASONS FOR REVISION OF THE ANNUAL CAPS**

The Company has been carefully monitoring the actual transaction amounts and estimated demand of the Group. The actual transaction amounts of the Company for the nine months ended 30 September 2017 exceeded the expectation of the Company when determining the original annual caps. The overall purchase of various spare parts and/or raw materials by members of the Group under the Master Procurement Agreement (2016) has increased due to the increased demand for the Group's products and the accelerated execution of Group's EPC (engineering, procurement and construction) projects in 2017. According to the historical procurement trend, most of the transactions contemplated under the Master Procurement Agreement (2016) were incurred in the second half of the year. Considering the expected continuing business growth of the Group and the fact that the transaction amounts in the first nine months of 2017 had already reached over 75% of the original annual cap, the Company anticipates that the aggregate transaction amounts for each of the three years ending 31 December 2019 will exceed the original annual caps.

In addition, a buffer is necessary to accommodate the unexpected fluctuation in the annual growth of transaction volume. The Company has therefore decided to revise the annual caps under the Master Procurement Agreement (2016) as set out above.

The Directors (including the independent non-executive Directors) believe that (i) the terms of the Master Procurement Agreement (2016) and the continuing connected transactions thereunder are and will continue to be in the ordinary and usual course of business of the Group, on normal commercial terms and no less favourable to the Group than those of independent third parties, and (ii) the terms of the Master Procurement Agreement (2016), the continuing connected transactions thereunder and the Revised Annual Caps as set out in this announcement are fair and reasonable and in the interests of the Company and its shareholders as a whole.

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

As at the date of this announcement, CIMC is a controlling shareholder of the Company indirectly holding approximately 70.59% of the shares of the Company and is therefore a connected person (as defined under the Listing Rules) of the Company. The transactions contemplated under the Master Procurement Agreement (2016) therefore constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the applicable percentage ratios in respect of the Revised Annual Caps for the continuing connected transactions contemplated under the Master Procurement Agreement (2016), on an annual basis, are more than 0.1% but less than 5%, the continuing connected transactions thereunder are subject to the reporting, announcement and annual review requirements and are exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

In view of the directorship(s) and/or senior management position(s) held by Mr. Gao Xiang, Mr. Yang Xiaohu, Mr. Jin Jianlong, Mr. Yu Yuqun, and Mr. Wang Yu, all of whom are directors of the Company, CIMC and/or certain subsidiaries of CIMC, they are deemed to be materially interested in the continuing connected transactions contemplated under the Master Procurement Agreement (2016) and have abstained from voting on the Board resolutions which approved the Revised Annual Caps. Other than the aforementioned, none of the other Directors has a material interest in the continuing connected transactions contemplated under the Master Procurement Agreement (2016).

## V. INFORMATION ON THE PARTIES

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.

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.

## VI. DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms will have the meaning set out below:

“Board”	the board of Directors
“CIMC”	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 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 (as defined in the Listing Rules)
“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 transaction(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

“Group”	the Company and its subsidiaries
“Hong Kong”	the 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
“Master Procurement Agreement (2016)”	the master procurement agreement dated 23 December 2016 entered into between the Company and CIMC, details of which are set out in the section headed “VIII. <i>The Master Procurement Agreement (2016)</i> ” of the announcement of the Company dated 27 December 2016
“PRC”	the People’s Republic of China, for the purposes of this announcement only, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Revised Annual Caps”	the revised annual caps for the transactions contemplated under the Master Procurement Agreement (2016) for the three years ending 31 December 2017, 31 December 2018 and 31 December 2019 as set out in the section headed “II. <i>Revision of Annual Caps for 2017, 2018 and 2019</i> ” of this announcement
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

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

Hong Kong, 14 November 2017

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

\* For identification purposes only