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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)

VOLUNTARY ANNOUNCEMENT

LITIGATION IN RELATION TO THE ACQUISITION OF THE EQUITY INTEREST OF SINOPACIFIC OFFSHORE & ENGINEERING CO., LTD.

中集安瑞科投資控股(深圳)有限公司 (CIMC Enric Investment Holdings (Shenzhen) Limited*) (“**Enric Shenzhen**”), an indirect wholly-owned subsidiary of CIMC Enric Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) recently received certain litigation papers served by the 江蘇省高級人民法院 (Jiangsu Province High People’s Court*), including a notification calling for responses to the action (2018) Su Min Chu No.37 and summons. As the amount involved in the litigation exceeds RMB50,000,000, 中國國際海運集裝箱(集團)股份有限公司 (China International Marine Containers (Group) Co., Ltd.*, the controlling shareholder of the Company) disclosed the above-mentioned litigation in accordance with No. 15 of 《公司債券臨時報告信息披露格式指引》 (“Guidelines for the Formats of Information Disclosure for Ad Hoc Reports on Corporate Bonds”*) issued by the Shenzhen Stock Exchange. The Company hereby announces the specific circumstances of the litigation as follows:

I. Basic information of the case

1. Parties:

Plaintiff: SOEG PTE LTD (“**SOEG**”)

Defendant: Enric Shenzhen

2. Case matter:

On 27 August 2015, Enric Shenzhen entered into an agreement in relation to the equity transfer of 南通太平洋海洋工程有限公司 (SinoPacific Offshore & Engineering Co., Ltd.*) (now known as 南通中集太平洋海洋工程有限公司 Nantong CIMC SinoPacific Offshore & Engineering Co., Ltd.*, “**SOE**”) with SOEG and 江蘇太平洋造船集團股份有限公司 (Jiangsu Pacific Shipbuilding Group Co., Ltd.*) (collectively referred to as “**Vendors**”), where Enric Shenzhen agreed to acquire 33.36% equity interests in SOE held by SOEG for a consideration of RMB233,520,000. Enric Shenzhen paid the first instalment of consideration, and the completion was conditional on the satisfaction or waiver of conditions precedent.

On 17 December 2015, due to the reduction of SOE's net asset value and the anticipated profitability of SOE in 2015-2016 was below previous estimation, Enric Shenzhen signed a supplemental agreement to the equity transfer agreement with the Vendors, and reduced the consideration payable for the equity transfer to RMB200,160,000. On 22 February 2016, the

Company announced that Enric Shenzhen entered into a supplemental agreement to the equity transfer agreement with the Vendors to extend the long stop date to 30 June 2016.

On 1 June 2016, the Company announced that the board of directors of the Company (the “**Board**”) was of the view that certain conditions precedent under the equity transfer agreement cannot be fulfilled on or before the long stop date, and that the Vendors had breached certain material terms of the equity transfer agreement, and to terminate the major transaction in relation to the acquisition of the entire equity interests of SOE. The Board was of the view that the termination of equity transfer agreement was fair and reasonable, and in the interests of the Company and its shareholders as a whole. In this regard, Enric Shenzhen delivered termination notices to the Vendors and requested the return of the first instalment of consideration, and payment of damages and interests as a result of the breaches. As at the date of this announcement, the Vendors have not returned the aforementioned amount, or paid any damages and interests as a result of the breaches.

Subsequently, SOE was under receivership and taken over by the receiver appointed by 中國啟東市人民法院 (Qidong City People’s Court of the PRC*) (“**PRC Court**”). On 5 July 2017, the Company announced Enric Shenzhen’s restructuring investment in SOE as a restructuring investor. On 4 August 2017, the Company announced that the restructuring plan has been approved by SOE’s creditors and the PRC Court in accordance with the relevant laws of the PRC.

Enric Shenzhen received certain litigation papers including notification calling for responses to the action and summons served by the Jiangsu Province High People’s Court in December 2018, where SOEG claims that Enric Shenzhen should (1) pay for the remaining balance of the equity transfer of RMB153,456,000; (2) bear the attorney fee loss of RMB50,000; (3) bear the costs of this litigation.

II. Status of the litigation

The case has been accepted by the 江蘇省高級人民法院 (Jiangsu Province High People’s Court*), and Enric Shenzhen has filed an objection to the jurisdiction to the 江蘇省高級人民法院 (Jiangsu Province High People’s Court*). The time for first instance has not yet been determined.

III. The impact of the litigation in this announcement on the Company

The Board is of the view that the termination of equity transfer agreement is fair and reasonable, and in the interests of the Company and its shareholders as a whole. As at the date of this announcement, no provision for the litigation has been made in the accounts of the Group in this respect. Based on the information currently available, the litigation has no material adverse impact on the normal course of production and operation of the Group.

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

Hong Kong, 31 January 2019

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. Yu Yuqun, Mr. Wang Yu and Mr. Zeng Han as Non-executive Directors; and Ms. Yien Yu Yu, Mr. Tsui Kei Pang, Mr. Zhang Xueqian and Mr. Wang Caiyong as Independent Non-executive Directors.

** for identification purpose only*