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CIMC 中集

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 joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 2039)

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)

JOINT ANNOUNCEMENT PROPOSED SPIN-OFF AND SEPARATE A-SHARES LISTING OF CIMC SAFE TECH

This announcement is jointly made by China International Marine Containers (Group) Co., Ltd. (“**CIMC**”) and CIMC Enric Holdings Limited (“**CIMC Enric**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

PROPOSED SPIN-OFF

The board of directors of CIMC and the board of directors of CIMC Enric (the “**CIMC Enric Board**”) wish to notify shareholders and potential investors of CIMC and CIMC Enric that CIMC and CIMC Enric are considering the feasibility of a proposed spin-off (the “**Proposed Spin-off**”) and separate listing (together with the Proposed Spin-off, the “**Transaction**”) of 中集安瑞環科技股份有限公司 (CIMC Safeway Technology Co., Ltd*, formerly known as 南通中集罐式儲運設備製造有限公司, “**CIMC Safe Tech**”) by way of separate A-shares listing of CIMC Safe Tech. Following completion of the equity incentive scheme of a subsidiary as announced by CIMC Enric on 27 November 2020, CIMC Safe Tech is currently a 90% owned subsidiary of CIMC Enric and together with its subsidiaries is principally engaged in the manufacture and sales of standard tank containers, special tank containers and a wide range of equipment for multi-modal transportation of bulk cargoes, predominantly chemicals, in the forms of liquid, gas and powder; and manufacture and sales of environmental protection equipment. As at the date of this announcement, CIMC is the controlling shareholder of CIMC Enric and holding approximately 68.2% of the shares.

For the purpose of the Proposed Spin-off, CIMC and CIMC Enric jointly submitted to The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) pursuant to Practice Note 15 of the Listing Rules (“**PN 15**”) a proposal on the Proposed Spin-off. The Hong Kong Stock Exchange had notified CIMC and CIMC Enric that its Listing Committee had agreed that CIMC and CIMC Enric may proceed with the Proposed Spin-off under PN 15. The Transaction is still subject to certain conditions, including but not limited to the approval(s) of the Transaction at the general meeting(s) of CIMC (if applicable) and CIMC Enric (if applicable), and satisfying the relevant procedures of the relevant regulatory authorities.

If the Transaction is approved and is proceeded with, CIMC and CIMC Enric expect that, upon completion of the Transaction, CIMC Enric’s equity interest in CIMC Safe Tech will be diluted, but CIMC Safe Tech will continue to be consolidated in the accounts of each of CIMC and CIMC Enric, respectively. The Transaction, if materialises, will constitute a deemed disposal and may constitute a notifiable transaction of each of CIMC and CIMC Enric; and each of CIMC and CIMC Enric will comply with the disclosure and shareholders’ approval requirements under Chapter 14 of the Listing Rules, if applicable.

WAIVER IN RESPECT OF ASSURED ENTITLEMENT

Paragraph 3(f) of PN 15 requires CIMC Enric to have due regard to the interests of its existing shareholders by providing them with an assured entitlement to the shares of CIMC Safe Tech, either by way of a distribution in specie of existing shares of CIMC Safe Tech, or by way of a preferred application in the offering of existing or new shares of CIMC Safe Tech (the “**Assured Entitlement**”).

As advised by the PRC legal advisers of CIMC Enric (the “**PRC Legal Adviser**”), A-shares listed and traded on the relevant Mainland China stock exchanges can only be held by (i) the PRC citizens; (ii) residents of Hong Kong, Taiwan and Macao working and residing in the PRC; (iii) foreigners who have obtained permanent residence right in the PRC; (iv) foreign natural persons who work in the PRC and whose home country has established a regulatory cooperation mechanism with the PRC Stock Exchange and China Securities Regulatory Commission (the “**CSRC**”); (v) qualified PRC institutional investors such as securities companies, insurance companies, securities investment funds, social security funds, etc.; (vi) qualified foreign institutional investors approved by the CSRC; and (vii) foreign strategic investors approved by the Department of Commerce of the PRC. It is expected that most of CIMC Enric’s existing shareholders do not fall into this category.

As further advised by the PRC Legal Adviser, save as special circumstances (i.e. not less than 40% of shares offered under the placing tranche shall be first placed with publicly offered funds, social security funds, pension, enterprise annuity funds established in accordance with the Measures for the Management of Enterprise Annuity Funds (《企業年金基金管理辦法》) and insurance funds that satisfy the provisions of the Measures for the Administration of the Utilization of Insurance Funds (《保險資金運用管理辦法》) and other relevant

provisions), no preferential allocations of the shares shall be made to any specific persons on the ground that all investors shall be treated equally, according to the Securities Law of the PRC (《中華人民共和國證券法》), Measures for the Administration of the Offering and Underwriting of Shares (《證券發行與承銷管理辦法》) and other relevant laws and regulations. As such, the existing shareholders of CIMC Enric are not entitled to the Assured Entitlement.

As there are legal impediments to provide the existing shareholders of CIMC Enric the Assured Entitlement, and such legal impediments cannot be overridden, it would be impractical and unduly burdensome for CIMC Enric to inquire into every existing shareholder to ascertain each of their qualifications for the Assured Entitlement; and it would be unduly burdensome for CIMC Enric to seek minority shareholders' approval to waive the Assured Entitlement at a general meeting as the legal restriction could not be overridden even if the resolutions were voted down.

In view of the above legal impediments for providing the Assured Entitlement, the CIMC Enric Board is of view that the Proposed Spin-off and the non-provision of the Assured Entitlement in relation to the Proposed Spin-off are fair and reasonable, and in the interest of CIMC Enric and its shareholders as a whole. CIMC Enric has applied for, and the Listing Committee of the Hong Kong Stock Exchange has granted, a waiver from strict compliance with the requirement under Paragraph 3(f) of PN 15.

As at the date of this announcement, neither CIMC, CIMC Enric nor CIMC Safe Tech has submitted any application or filing in relation to separate A-shares listing of CIMC Safe Tech with relevant regulatory authorities in Mainland China. Further announcement(s) will be made by CIMC and/or CIMC Enric on any major updates and progress in relation to the Transaction as and when appropriate.

Shareholders and potential investors of CIMC and CIMC Enric should note that the Transaction is subject to, among other things, the above-mentioned approvals from the relevant regulatory authorities, market conditions and other factors. There is no assurance that the Transaction will take place or as to when it will take place. Shareholders and potential investors of CIMC and CIMC Enric should therefore exercise caution when dealing in or investing in the shares or other securities of CIMC or CIMC Enric.

By the order of the Board
**China International Marine
Containers (Group) Co., Ltd.**
YU Yuqun
Company Secretary

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

Hong Kong, 16 December 2020

As at the date of this announcement, the board of directors of CIMC comprises Mr. MAI Boliang (Chairman) as an executive director; Mr. HU Xianfu (Vice-chairman), Mr. LIU Chong (Vice-chairman), Mr. DENG Weidong and Mr. MING Dong as non-executive directors; Mr. GAO Xiang as an executive director; and Mr. HE Jiale, Mr. PAN Zhengqi and Ms. LUI FUNG Mei Yee, Mabel as independent non-executive directors.

As at the date of this announcement, the board of directors of CIMC Enric 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, Catherine, Mr. Tsui Kei Pang, Mr. Zhang Xueqian and Mr. Wang Caiyong as independent non-executive directors.

** For identification purposes only*