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The logo for SINGAMAS, featuring the word "SINGAMAS" in bold, red, uppercase letters. The text is centered between two horizontal blue bars, one above and one below.

勝獅貨櫃企業有限公司
SINGAMAS CONTAINER HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 716)

FRAMEWORK AGREEMENT IN RELATION TO A POTENTIAL DISPOSAL

This announcement is made by Singamas Container Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

THE POTENTIAL DISPOSAL

The board of directors of the Company (the “**Board**”) announces that on 19 March 2019, the Company entered into a framework agreement (the “**Framework Agreement**”) with a potential purchaser (the “**Potential Purchaser**”) in relation to the potential disposal (the “**Potential Disposal**”) of five of its wholly-owned subsidiaries, namely, Qidong Singamas Energy Equipment Co., Ltd.* (啓東勝獅能源裝備有限公司), Qidong Pacific Port Co., Ltd.* (啓東太平港務有限公司), Qingdao Pacific Container Co., Ltd.* (青島太平貨櫃有限公司), Ningbo Pacific Container Co., Ltd.* (寧波太平貨櫃有限公司) and Singamas Container Holdings (Shanghai) Limited* (勝獅貨櫃管理(上海)有限公司) (together, the “**Intended Target Companies**”). The Intended Target Companies are incorporated in the People’s Republic of China (the “**PRC**”) and are engaged in the businesses including manufacturing of dry freight, specialized and refrigerated containers, provision of terminal services and provision of technical and development services of container manufacturing in the PRC. It is currently expected that the consideration for the Potential Disposal will be in the range of RMB3.5 billion and RMB4.0 billion and payable in cash, subject to adjustment and finalization in the definitive agreement. The Company currently expects that, the Potential Disposal, if consummated as contemplated, will constitute a very substantial disposal of the Company under Chapter 14 of the Listing Rules.

To the best of the Company’s directors’ knowledge, information and belief, having made all reasonable enquiries, the Potential Purchaser and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

The consummation of the Potential Disposal shall be subject to the entering into of the legally-binding definitive agreement(s) between the parties. It is also expected completion of the Potential Disposal will be subject to fulfillment of certain conditions precedent

including (among other things) the Company having obtained the requisite approval from its shareholders.

The Company believes that the Potential Disposal will be favourable to the transformation and upgrading of the Group's traditional business, which includes shifting the Group's business focus to logistics services and the manufacturing, R&D and sale of specialised containers, and that it will facilitate the implementation of the Group's differentiated development strategy for the container industry.

With wider container applications, in addition to traditional shipping containers, the Group sees rising demand for personalised and customised high value-added specialised containers. Supported by its own sales team and by participating in industry exhibitions, the Group has achieved growth in both volume and price with regard to specialised container manufacturing and sales. Also, with its leading technologies, market share in specialised containers and advantage of its broad-based logistics business, the Company believes that the Group has its competitive strengths in the industry chain of specialised containers business. Regardless of whether the Potential Disposal will proceed as contemplated or at all, the Company plans to continue expanding the Group's presence in the specialised container industry by actively boosting operational efficiency and overall returns.

GENERAL

As at the date of this announcement, the terms and conditions of the Potential Disposal are still being negotiated and no definitive transaction agreement has been entered into. In particular, there is no legally binding agreement between the Group and the Potential Purchaser on the final consideration and the final scope of the Intended Target Companies.

Further announcement(s) will be made by the Company as and when appropriate.

The Board wishes to emphasize that the Potential Disposal is subject to, among other things, the signing of the legally-binding definitive agreement(s) as well as other conditions precedent. There is no assurance that the Potential Disposal will materialize as contemplated or at all. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the shares or other securities of, in connection with, the Company.

By order of the Board
Singamas Container Holdings Limited
Teo Siong Seng
Chairman and Chief Executive Officer

Hong Kong, 19 March 2019

The board of directors of the Company as at the date of this announcement are Mr. Teo Siong Seng, Mr. Chan Kwok Leung, Mr. Teo Tiou Seng and Ms. Chung Pui King, Rebecca as executive directors, Mr. Kuan Kim Kin and Mr. Tan Chor Kee as non-executive directors and Mr. Cheng Fu Kwok, David, Mr. Lau Ho Kit, Ivan and Mr. Yang, Victor as independent non-executive directors.

** For identification purpose only*