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Broadford Global Limited

布羅德福國際有限公司

(incorporated in Hong Kong with limited liability)

Dalian Port (PDA) Company Limited*

大連港股份有限公司

(a sino-foreign joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 2880)

JOINT ANNOUNCEMENT

**UPDATE ON (1) EQUITY TRANSFER AGREEMENT
(2) POSSIBLE MANDATORY UNCONDITIONAL CASH OFFER BY
CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG
SECURITIES LIMITED
ON BEHALF OF BROADFORD GLOBAL LIMITED
TO ACQUIRE ALL THE ISSUED H SHARES IN
DALIAN PORT (PDA) COMPANY LIMITED
(OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE
ACQUIRED BY BROADFORD GLOBAL LIMITED AND PARTIES ACTING
IN CONCERT WITH IT (BUT INCLUDING THE H SHARES HELD BY
CHINA MERCHANTS PORT HOLDINGS COMPANY LIMITED))**

Financial Adviser to Broadford Global Limited



Reference is made to (a) the joint announcement (the “**Joint Announcement**”) issued by Broadford Global Limited (“**Broadford**”) and Dalian Port (PDA) Company Limited (the “**Company**”) on 4 June 2019, relating to, inter alia, (i) the Equity Transfer Agreement and (ii) the Possible H Share Offer, pursuant to Rule 3.5 of the Takeovers Code and (b) the joint announcements issued by Broadford and the Company on 10 July 2019 and 2 August 2019 respectively, relating to, inter alia, the update on (i) the Equity Transfer Agreement and (ii) the Possible H Share Offer. Unless otherwise specified, terms used herein shall have the same meanings as ascribed to them in the Joint Announcement.

UPDATE ON THE EQUITY TRANSFER AND THE POSSIBLE H SHARE OFFER

On 31 May 2019, Liaoning SASAC and China Merchants Liaoning entered into the Equity Transfer Agreement, pursuant to which, Liaoning SASAC conditionally agreed to transfer 1.1% equity interest in Liaoning Port Group to China Merchants Liaoning at nil consideration. For details, please refer to the indicative announcement of Dalian Port (PDA) Company Limited on the transfer of equity interest in indirect controlling shareholder of the Company and proposed change in the de facto controller of the Company (No.: Lin2019-023) published on China Securities Journal, Shanghai Securities News, Securities Times, Securities Daily and the website of the Shanghai Stock Exchange (www.sse.com.cn) on 3 June 2019.

On 12 August 2019, the Company received from PDA, the controlling shareholder of the Company, the “Approval of Transfer of 1.1% Equity Interest in Liaoning Port Group Limited at Nil Consideration” (Guozi chanquan: [2019] No. 377) issued by the SASAC. The SASAC has approved the Equity Transfer. ETA Condition (i) relating to obtaining the approval issued by the SASAC approving the Equity Transfer and the indirect acquisition of equities of a listed company (i.e. the Company) by China Merchants Liaoning pursuant to the “Measures for the Supervision and Administration of State-owned Equities of Listed Companies” (上市公司國有股權監督管理辦法), as listed under the section headed “The Equity Transfer Agreement” in the Joint Announcement has been satisfied.

The effectiveness of the Equity Transfer Agreement is still subject to the grant of waiver by the China Securities Regulatory Commission (the “CSRC”) of the obligations of China Merchants Liaoning and the parties acting in concert with it to make a general offer for the A Shares and the shares of Yingkou Port Liability Company Limited* (營口港務股份有限公司) as a result of the Equity Transfer. As at the date of this joint announcement, out of the three ETA Conditions, only ETA Condition (iii) relating to obtaining the approval issued by the CSRC waiving the mandatory general cash offer obligations of China Merchants Liaoning and parties acting in concert with it in respect of all the A Shares and all the A shares of RMB1.00 each in the capital of Yingkou Port Liability Company Limited (營口港務股份有限公司), which are listed and traded on the Shanghai Stock Exchange, triggered by the Equity Transfer has not been satisfied or otherwise waived. There are uncertainties as to whether the aforementioned waiver from the CSRC can be obtained and investors should be aware of the investment risks.

As at the date of this joint announcement, save for condition (i) relating to Liaoning SASAC, China Merchants Liaoning, Dalian SASAC and Yingkou SASAC having executed the shareholders agreement and articles of association in respect of Liaoning Port Group, condition (ii) relating to Liaoning SASAC having issued a written opinion to Liaoning Port Group approving the Dalian SASAC and Yingkou SASAC Equity Transfer and condition (iii) relating to the Dalian SASAC and Yingkou SASAC Equity Transfer having been approved by the Liaoning Provincial Government, as listed under the section headed “Completion Conditions” in the Joint Announcement, none of the Completion Conditions had been satisfied or otherwise waived.

As at the date of this joint announcement, the Business Registration Condition has not been satisfied.

Further monthly announcement(s) will be made by Bradford and the Company as and when appropriate or as required in accordance with the Listing Rules and the Takeovers Code (as the case may be) to provide an update on the Equity Transfer and the Possible H Share Offer.

Warning: the Possible H Share Offer is a possibility only.

Shareholders and potential investors should be aware of and take note that the Possible H Share Offer will only be made if Completion takes place. Completion is conditional upon satisfaction (or waiver, if applicable) of the Conditions which may or may not materialize. If any of the Conditions is not satisfied (or waived, if applicable) by the Long Stop Date, the Equity Transfer shall not proceed and the Possible H Share Offer shall not be made. Shareholders and potential investors in the Company are advised to exercise caution when dealing in the H Shares.

By order of the director of
Broadford Global Limited
布羅德福國際有限公司

DENG Weidong
Director

By order of the board of directors of
Dalian Port (PDA) Company Limited
大連港股份有限公司

WANG, Huiying, LEE, Kin Yu Arthur
Joint Company Secretaries

Hong Kong, 13 August 2019

As at the date of this announcement, the sole director of Broadford is DENG Weidong.

The director of Broadford accepts full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group and parties acting in concert with it) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement (other than that expressed by the directors of the Company) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

As at the date of this announcement, the directors of the Company are:

Executive Director: WEI Minghui

Non-executive Directors: XU Song, YIM Kong, CAO Dong, LI Jianhui and YUAN Yi

Independent Non-Executive Directors: WANG Zhifeng, SUN Xiyun and LAW Man Tat

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to Broadford and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than that expressed by the sole director of Broadford) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

** For identification purposes only*