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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**

**(1) COMPLETION OF THE EQUITY TRANSFER  
(2) 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 and 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, 2 August 2019, 13 August 2019, 30 August 2019, 3 September 2019 and 25 September 2019, 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.

## COMPLETION OF THE EQUITY TRANSFER

Broadford and the Company are pleased to announce that upon the satisfaction of all of the Completion Conditions on 25 September 2019 and the filing for the change of business registration in respect of the Equity Transfer on 30 September 2019, Completion took place on 30 September 2019. Upon Completion, Liaoning Port Group is owned as to 51% by China Merchants Liaoning, thus Broadford and parties acting in concert with it are indirectly interested in 5,378,599,052 A Shares and 3,436,902,000 H Shares (including 2,714,736,000 H Shares through Team Able), representing an aggregate of approximately 68.37% of the total issued share capital of the Company. For the avoidance of doubt, the total shareholding of Broadford and parties acting in concert with it (i.e. 5,378,599,052 A Shares and 3,436,902,000 H Shares (including 2,714,736,000 H Shares through Team Able)) excludes the Shares held by (i) CMS (involved in exchange traded fund (“**ETF**”) market-making activities conducted by CMS in its capacity as qualified ETF market maker) and (ii) Bosera (involved in ETF investment activities conducted by Bosera in its capacity as manager of Bosera CSI 500 Index Exchange Traded Fund).

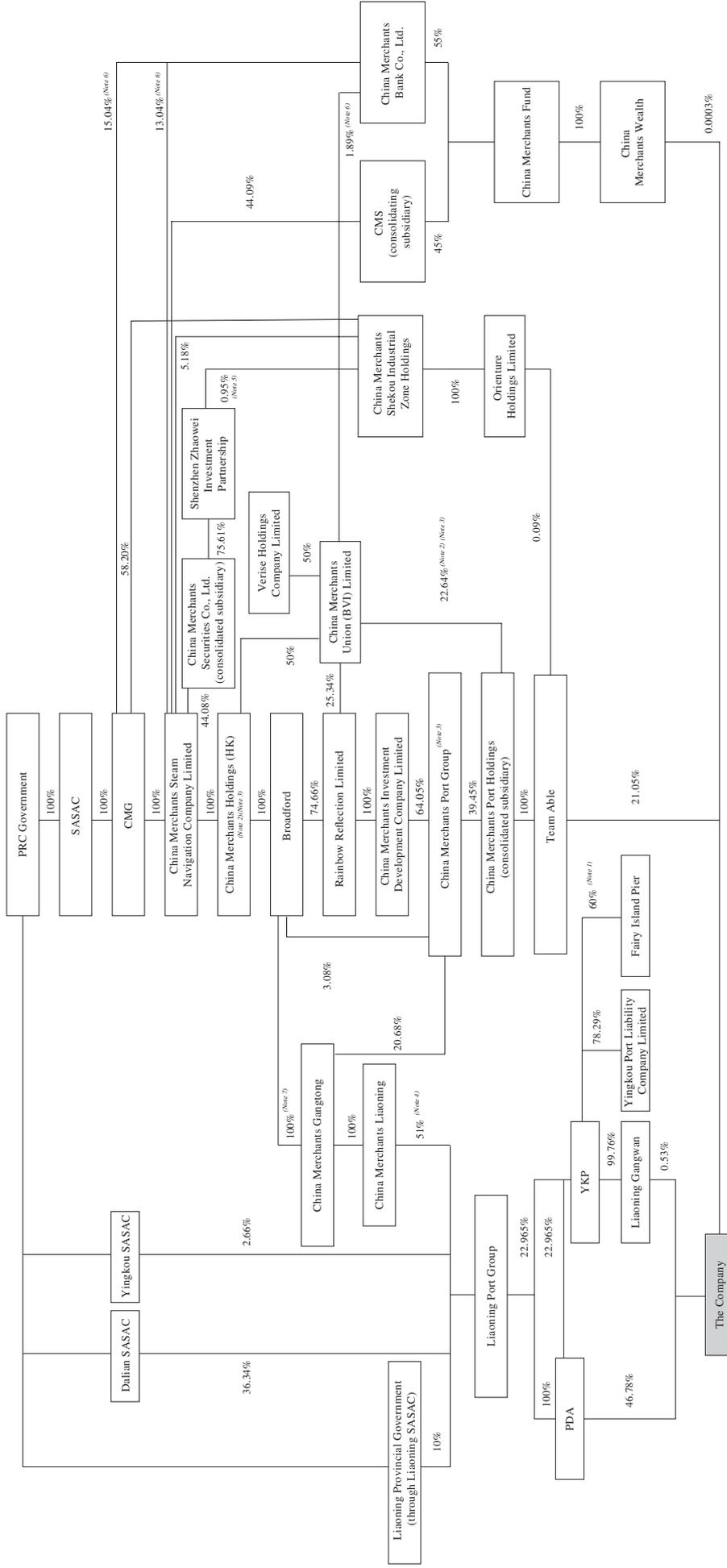
## SHAREHOLDING STRUCTURE OF THE COMPANY

The following table and chart set out the shareholding structure of the Company immediately after Completion and as at the date of this announcement.

**(a) Shareholding structure of the Company immediately after Completion and as at the date of this announcement**

Shareholders	Immediately after Completion and as at the date of this announcement			% of Shares held by the respective Shareholder
	Number of A Shares	Number of H Shares	Total number of Shares	
<b>Broadford and its concert parties (excludes the Shares held by (i) CMS (involved in ETF market-making activities conducted by CMS in its capacity as qualified ETF market maker) and (ii) Bosera (involved in ETF investment activities conducted by Bosera in its capacity as manager of Bosera CSI 500 Index Exchange Traded Fund))</b>				
PDA	5,310,255,162	722,166,000	6,032,421,162	46.7828
Liaoning Gangwan	68,309,590	0	68,309,590	0.5297
Team Able	0	2,714,736,000	2,714,736,000	21.0534
Connected Fund Managers	34,300	0	34,300	0.0003
<b>Public shareholders</b>	<b>2,357,220,948</b>	<b>1,721,813,999</b>	<b>4,079,034,947</b>	<b>31.6338</b>
<b>Total</b>	<b>7,735,820,000</b>	<b>5,158,715,999</b>	<b>12,894,535,999</b>	<b>100</b>

**(b) Shareholding chart of the Company immediately after Completion and as at the date of this announcement (excludes the Shares held by (i) CMS (involved in ETF market-making activities conducted by CMS in its capacity as qualified ETF market maker) and (ii) Boserá (involved in ETF investment activities conducted by Boserá in its capacity as manager of Boserá CSI 500 Index Exchange Traded Fund))**



- Note 1:* YKP has purchased an aggregate of approximately 26% of the equity interest in Fairy Island Pier in September 2016, September 2017, September 2018 and September 2019 (in respect of RMB200,000,000 (2.67%), RMB300,000,000 (4%), RMB500,000,000 (6.67%) and RMB950,000,000 (12.67%) of the registered capital of Fairy Island Pier respectively) pursuant to the Fairy Island Pier ETA dated 1 September 2015, subsequent to which, it holds 86% of the equity interest in Fairy Island Pier. The business registration of Fairy Island Pier has not been updated as at the date of this announcement and YKP's equity interest in Fairy Island Pier is currently shown as 60% on the relevant business registration record as at the date of this announcement.
- Note 2:* China Merchants Holdings (HK), Verise Holdings Company Limited and China Merchants Union (BVI) Limited executed a capital increase agreement (the "**CMU Capital Increase Agreement**") on 12 November 2013. Subsequent to the capital increase under the CMU Capital Increase Agreement, each of China Merchants Holdings (HK) and Verise Holdings Company Limited holds 50% of the issued share capital of China Merchants Union (BVI) Limited. Pursuant to the CMU Capital Increase Agreement, China Merchants Holdings (HK) and Verise Holdings Company Limited also agreed that China Merchants Union (BVI) Limited's voting rights in China Merchants Port Holdings shall be entrusted to China Merchants Holdings (HK) or its wholly-owned subsidiary. As at the date of this announcement, China Merchants Union (BVI) Limited has entrusted China Merchants Holdings (HK) to exercise its voting rights in China Merchants Port Holdings.
- Note 3:* Pursuant to an acting in concert agreement entered into between China Merchants Port Group and China Merchants Holdings (HK) dated 19 June 2018, it was agreed that after China Merchants Port Group had issued shares to China Merchants Investment Development Company Limited in return for China Merchants Investment Development Company Limited's interest in China Merchants Port Holdings, China Merchants Holdings (HK) shall unconditionally vote (in respect of the voting rights attached to the shares entrusted by China Merchants Union (BVI) Limited) in a consistent manner with China Merchants Port Group in resolutions resolved at China Merchants Port Holdings' shareholders' meetings, and shall vote in accordance with China Merchants Port Group's opinions.
- Note 4:* As at the date of this announcement, China Merchants Liaoning has entrusted China Merchants Port Group to manage and exercise the voting rights attached to its 49.9% shareholding interest in Liaoning Port Group.
- Note 5:* As disclosed in China Merchants Shekou Industrial Zone Holdings' announcement dated 9 August 2019, Shenzhen Zhaowei Investment Partnership held 84,745,762 shares in the share capital of China Merchants Shekou Industrial Zone Holdings (representing approximately 1.07% of the total share capital of China Merchants Shekou Industrial Zone Holdings) on 9 August 2019. Shenzhen Zhaowei Investment Partnership wishes to dispose of not more than 50% of its shareholding interest in China Merchants Shekou Industrial Zone Holdings (representing approximately 0.54% of the total share capital of China Merchants Shekou Industrial Zone Holdings) on or before 13 January 2020. As at the date of this announcement, Shenzhen Zhaowei Investment Partnership holds approximately 0.95% of the total share capital of China Merchants Shekou Industrial Zone Holdings.
- Note 6:* As at the date of this announcement, CMG indirectly holds an aggregate of approximately 29.97% of the total shares of China Merchants Bank Co., Ltd. through (i) China Merchants Union (BVI) Limited, a company indirectly owned as to 50% by CMG (approximately 1.89%); (ii) Best Winner Investment Limited, a wholly-owned subsidiary of CMG (approximately 1.53%); (iii) China Merchants Steam Navigation Company Limited, a wholly-owned subsidiary of CMG (approximately 13.04%); (iv) China Merchants Finance Investment Holdings Co., Ltd., a wholly-owned subsidiary of CMG (approximately 4.55%); (v) Shenzhen Chu Yuan Investment and Development Company Ltd., a wholly-owned subsidiary of CMG (approximately 3.74%); (vi) Shenzhen Yan Qing Investment and Development Company Ltd., a wholly-owned subsidiary of CMG (approximately 4.99%) and (vii) China Merchants Industry Development (Shenzhen) Limited, a wholly-owned subsidiary of China Merchants China Direct Investments Limited, which is in turn owned by CMG as to approximately 27.59% (approximately 0.22%).

*Note 7:* On 28 September 2019, Broadford, Broadford (Shenzhen) Port Development Co., Ltd. (“**Broadford Shenzhen**”) and China Merchants Group Gangtong Development (Shenzhen) Co., Ltd. (“**China Merchants Gangtong**”) executed a capital increase agreement, pursuant to which, Broadford Shenzhen agreed to make a capital contribution to China Merchants Gangtong by contributing (i) approximately RMB4,245 million in cash and (ii) loan owed by China Merchants Gangtong to Broadford Shenzhen in the amount of RMB20 billion, among which RMB554 million is recognised as registered capital of China Merchants Gangtong while the remaining capital contribution is recognised as capital reserves. Subsequent to the capital contribution, China Merchants Gangtong is held by Broadford and Broadford Shenzhen as to 94.46% and 5.54% respectively. The business registration of China Merchants Gangtong has not been updated as at the date of this announcement and Broadford is shown as the 100% registered owner of China Merchants Gangtong on the relevant business registration record as at the date of this announcement.

## **UNCONDITIONAL MANDATORY CASH OFFER**

Pursuant to Rule 26.1 of the Takeovers Code, immediately following Completion, Broadford and parties acting in concert with it are required to make a mandatory unconditional offer as a result of the Equity Transfer for all outstanding H Shares (other than those already owned and/or agreed to be acquired by Broadford and parties acting in concert with it (but including the H Shares held by China Merchants Port Holdings through Team Able)) (the “**Offer Shares**”).

Broadford will implement a mandatory unconditional offer in respect of the Offer Shares (the “**H Share Offer**”), and CICC, as financial adviser to Broadford, will make the H Share Offer on behalf of Broadford for all the Offer Shares at the H Share Offer Price of HK\$1.0127 for each H Share on terms set out in the composite document in compliance with the Takeovers Code.

Based on the issued share capital of the Company as at the date of this announcement, there are 4,436,549,999 H Shares subject to the Possible H Share Offer (including 2,714,736,000 H Shares held by China Merchants Port Holdings through Team Able), representing approximately 34.41% of the total issued share capital of the Company.

## **DESPATCH OF THE COMPOSITE DOCUMENT**

The composite document containing, among other things, the terms and conditions of the H Share Offer (including the expected timetable), the recommendation from the Independent Board Committee and advice from First Shanghai Capital Limited, the independent financial adviser appointed by the Independent Board Committee in respect of the H Share Offer, and a form of acceptance and transfer in respect of the H Share Offer will be despatched to the H Shareholders.

Pursuant to the consent granted by the Executive pursuant to Note 2 to Rule 8.2 of the Takeovers Code, the deadline for the despatch of the composite document will be a date falling within seven days of Completion or 7 October 2019, whichever is earlier. It is expected that the composite document will be despatched to the H Shareholders on or before 7 October 2019.

Further announcement will be made by Broadford and the Company when the composite document together with the form of acceptance and transfer in respect of the H Share Offer are despatched.

**Shareholders and potential investors in the Company should exercise caution when dealing in the H Shares. Persons who are in doubt as to the action they should take should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.**

**The Directors strongly recommend Offer Shareholders not to form a view on the H Share Offer unless and until they have received and read the composite document, including the letter of recommendation from the Independent Board Committee in respect of the H Share Offer and a letter of advice from First Shanghai Capital Limited, the independent financial adviser to the Independent Board Committee in respect of the H Share Offer.**

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, 1 October 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*