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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)

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT

Reference is made to (i) the announcement jointly issued by Broadford Global Limited (“**Broadford**”) and Dalian Port (PDA) Company Limited* (the “**Company**”) dated 4 June 2019, in relation to, among other things, the Equity Transfer Agreement and the possible H Share Offer; (ii) the composite offer and response document in connection with the H Share Offer dated 5 October 2019 (the “**Composite Document**”); and (iii) the announcement jointly issued by Broadford and the Company dated 28 October 2019, in relation to, among other things, the results of the H Share Offer (the “**Closing Announcement**”). Unless otherwise specified, terms used herein shall have the same meanings as ascribed to them in the Composite Document.

As stated in the Closing Announcement, immediately after the close of the H Share Offer and subject to the completion of the transfer to Broadford of those Offer Shares acquired by Broadford under the H Share Offer (in respect of which valid acceptances were received), 3,222,688,252 Shares are held by the public (as defined under the Listing Rules), representing approximately 24.99% of the total issued share capital of the Company at the close of the H Share Offer. Accordingly, immediately after the close of the H Share Offer, less than 25% of the total issued share capital of the Company (being the minimum prescribed percentage applicable to the Company) are held by the public and the Company does not satisfy the minimum public float requirement as set out under Rule 8.08(1)(a) of the Listing Rules.

The Company has been informed by Broadford that Liaoning Gangwan, a subsidiary of Liaoning Port Group holding approximately 0.53% of the Company's issued share capital by way of A Shares, will sell, in the A Share secondary market to independent third parties, such shareholding in the Company as to restore the Company's public float to not less than 25% (the "**Disposal**"). As the Disposal will be subject to internal and regulatory approval process applicable to state-owned enterprises, as well as A Share secondary market sentiment which is beyond the parties' control, it is expected that the public float will be restored to not less than 25% by 31 December 2019. As such, the Company has applied for, and the Stock Exchange has granted, a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for the period from 28 October 2019 to 31 December 2019, subject to the issue of this announcement.

The Company will issue a further announcement upon the restoration of its public float.

By Order of the Board
Dalian Port (PDA) Company Limited*
WANG, Huiying LEE, Kin Yu Arthur
Joint Company Secretaries

Dalian City, Liaoning Province, the PRC
5 December 2019

As at the date of this announcement, the Board comprises:

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 Company is registered as Non-Hong Kong Company under Part XI of the previous Companies Ordinance (equivalent to Part 16 of the Companies Ordinance with effect from 3 March 2014) under the English name "Dalian Port (PDA) Company Limited".*

* *for identification purposes only*