

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement is for information only and is not an offer to sell or the solicitation of an offer to buy securities and neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever. This announcement is not an offer of securities for sale in the United States or any other jurisdiction. Neither this announcement nor any copy hereof may be taken into or distributed in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in or into the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable state or local securities law of the United States. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and will contain detailed information about the Company and management, as well as financial statements. The Company does not intend to register any of the securities in the United States.*

## **CSSC (Hong Kong) Shipping Company Limited**

**中國船舶（香港）航運租賃有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 3877)**

### **PROPOSED ISSUE OF BONDS TO BE GUARANTEED BY THE COMPANY**

#### **THE PROPOSED BONDS ISSUE**

The Issuer, a direct wholly-owned subsidiary of the Company, proposes to conduct an international offering of the Bonds. The Issuer has appointed Bank of China (Hong Kong) Limited, Barclays, CCB International and DBS Bank Ltd. as the joint global coordinators, and together with Shanghai Pudong Development Bank Co., Ltd. Hong Kong Branch, CNCB Capital, ICBC International, China Securities International, ABC International, CLSA, China International Capital Corporation and BOCOM International, as the joint bookrunners and joint lead managers in respect of the Proposed Bonds Issue.

Completion of the Proposed Bonds Issue is subject to, among others, market conditions and investors' interest. The Bonds are proposed to be unconditionally and irrevocably guaranteed by the Company. As at the date of this announcement, the principal amount, the interest rate, the payment date and certain other terms and conditions of the Proposed Bonds Issue are yet to be finalised. Terms of the Bonds will be determined through a book-building exercise. Upon finalising the terms of the Bonds, it is expected that Bank of China (Hong Kong) Limited, Barclays, CCB International, DBS Bank Ltd., Shanghai Pudong Development Bank Co., Ltd. Hong Kong Branch, CNCB Capital, ICBC International, China Securities International, ABC International, CLSA, China International Capital Corporation, BOCOM International, the Issuer and the Company, amongst others, will enter into the Subscription Agreement and other ancillary documents.

The Bonds and the Parent Guarantee have not been and will not be registered under the Securities Act, and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Bonds are being offered and sold only outside the United States in offshore transactions in compliance with Regulation S of the Securities Act. None of the Bonds will be offered to the public in Hong Kong.

## **REASONS FOR THE PROPOSED BONDS ISSUE**

The Group intends to use the net proceeds of the Proposed Bonds Issue primarily to develop its leasing business and refinance its existing indebtedness. The Group may adjust its plans in response to changing market conditions and, thus, reallocate the use of the net proceeds.

## **LISTING**

Application will be made for a listing of the Bonds on the Stock Exchange. A confirmation of the eligibility for the listing of the Bonds has been received from the Stock Exchange. Admission of the Bonds to the Stock Exchange is not to be taken as an indication of the merits of the Company or the Bonds.

## **GENERAL**

As no binding agreement in relation to the Proposed Bonds Issue has been entered into as at the date of this announcement, the Proposed Bonds Issue may or may not materialise. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. A further announcement in respect of the Proposed Bonds Issue will be made by the Company should the Subscription Agreement be signed.

## **DEFINITIONS**

In this announcement, the following expressions shall have the meanings set forth below unless the context requires otherwise:

“ABC International”	ABCI Capital Limited
“Bank of China (Hong Kong) Limited”	Bank of China (Hong Kong) Limited
“Barclays”	Barclays Bank PLC
“Board”	the board of Directors
“BOCOM International”	BOCOM International Securities Limited

“Bonds”	the guaranteed U.S. Dollar denominated senior bonds to be issued by the Issuer and unconditionally and irrevocably guaranteed by the Company
“CCB International”	CCB International Capital Limited
“China International Capital Corporation”	China International Capital Corporation Hong Kong Securities Limited
“China Securities International”	China Securities (International) Corporate Finance Company Limited
“CLSA”	CLSA Limited
“CNCB Capital”	CNCB (Hong Kong) Capital Limited
“Company”	CSSC (Hong Kong) Shipping Company Limited (中國船舶(香港)航運租賃有限公司), a company incorporated under the laws of Hong Kong with limited liability on 25 June 2012, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3877)
“DBS Bank Ltd.”	DBS Bank Ltd.
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“ICBC International”	ICBC International Securities Limited
“Issuer”	CSSC Capital 2015 Limited, a company incorporated in the British Virgin Islands with limited liability and is a direct wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange (as amended, supplemented or otherwise modified from time to time)
“Parent Guarantee”	the unconditional and irrevocable guarantee to be provided by the Company for the due and punctual payment by the Issuer of the principal of, premium, if any, interest on, and all other amounts payable under the Bonds

“PRC”	the People’s Republic of China, excluding Hong Kong, Macau Special Administrative Region and Taiwan for the purpose of this announcement
“Proposed Bonds Issue”	the proposed issue of the Bonds by the Issuer
“Shanghai Pudong Development Bank Co., Ltd., Hong Kong Branch”	Shanghai Pudong Development Bank Co., Ltd., Hong Kong Branch
“Securities Act”	the United States Securities Act of 1933, as amended
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the agreement proposed to be entered into by and among Bank of China (Hong Kong) Limited, Barclays, CCB International, DBS Bank Ltd., Shanghai Pudong Development Bank Co., Ltd. Hong Kong Branch, CNCB Capital, ICBC International, China Securities International, ABC International, CLSA, China International Capital Corporation, BOCOM International, the Company and the Issuer in relation to the Proposed Bonds Issue
“U.S. Dollar(s)” or “US\$”	United States dollar(s), the lawful currency of the United States
“United States”	the United States of America

By Order of the Board  
**CSSC (Hong Kong) Shipping Company Limited**  
**Yang Li**  
*Chairman*

Hong Kong, 4 February 2020

*As at the date of this announcement, the Board comprises Mr. Yang Li and Mr. Hu Kai as executive Directors, Mr. Li Wei, Mr. Zhong Jian and Mr. Zou Yuanjing as non-executive Directors, and Dr. Wong Yau Kar David, Mdm. Shing Mo Han Yvonne and Mr. Li Hongji as independent non-executive Directors.*