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**Dafeng Port Heshun Technology Company Limited**

**大豐港和順科技股份有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8310)**

**COMPLETION OF MAJOR AND CONNECTED TRANSACTION  
IN RELATION TO THE DISPOSAL OF 60% EQUITY INTERESTS  
IN JIANGSU HAIRONG DAFENG PORT PETROCHEMICAL  
PRODUCT TERMINAL COMPANY LIMITED**

References are made to the announcement of the Company dated 28 April 2020 (the “**Announcement**”) and circular of the Company dated 24 July 2020 (the “**Circular**”) in relation to the Disposal. Capitalised terms used herein shall have the same meanings as those defined in the Announcement and Circular unless otherwise specified.

The Board is pleased to announce that all the conditions under the Disposal Agreement have been fulfilled. Pursuant to the terms under the Disposal Agreement, the Target Company has completed all its approval procedures in relation to the Disposal, in particular, the registration with respect to the transfer of the 60% equity interests at the relevant industry and commerce administration authority in the PRC has been completed on 27 August 2020. Accordingly, Completion took place on the date of this announcement.

Following the Completion, the Group will hold 40% equity interests in the Target Company. The Target Company will cease to be a subsidiary of the Company and its financial results will no longer be consolidated into the financial statements of the Group.

By order of the Board  
**Dafeng Port Heshun Technology Company Limited**  
**Tao Ying**  
*Chairman*

Hong Kong, 27 August 2020

*As at the date of this announcement, the Board comprises the following members:*

<i>Executive Directors</i>	<i>Non-executive Directors</i>	<i>Independent Non-executive Directors</i>
Mr. Tao Ying ( <i>Chairman</i> )	Mr. Ji Longtao	Dr. Bian Zhaoxiang
Mr. Miao Zhibin	Mr. Yang Yue Xia	Mr. Lau Hon Kee
Mr. Chen Wenxiang		Mr. Yu Xugang
Ms. Leng Panpan		Mr. Zhang Fangmao

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for a minimum period of 7 days from the date of its publication and on the Company’s website at [www.dfport.com.hk](http://www.dfport.com.hk).*