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CN Logistics International Holdings Limited

嘉泓物流國際控股有限公司

(the “Company”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2130)

INSIDE INFORMATION

TRANSFER OF SHARES BY CONTROLLING SHAREHOLDER

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provision (as defined under the Listing Rules) under Part XIVA of the SFO.

THE TRANSFER

The Board has been informed by CS Logistics, a controlling shareholder of the Company, that on 20 September 2021 (after trading hours), CS Logistics has entered into the Sale and Purchase Agreement with the Purchaser, pursuant to which CS Logistics has agreed to sell, and the Purchaser has agreed to purchase from CS Logistics, 4,000,000 Shares at the Sale Price of HK\$7.6 per Sale Share for an aggregate amount of HK\$30,400,000. The Sale Shares represent approximately 1.57% of the issued share capital of the Company as at the date of this announcement. Completion of the Transfer is subject to condition(s) under the Sale and Purchase Agreement, and shall be expected to take place on the Completion Date.

As at the date of this announcement and immediately prior to completion of the Sale and Purchase Agreement, CS Logistics beneficially owned an aggregate of 162,480,222 Shares, representing approximately 63.7% of the existing issued share capital of the Company. The Board considers that the Transfer would allow the Company to broaden its shareholder base and increase the public float of the Company for future potential acquisitions such as the acquisitions of the remaining shares in non-wholly owned subsidiaries, which is beneficial to the development of the Group.

INFORMATION OF THE PURCHASER

The Purchaser is a company incorporated in Hong Kong with limited liability and a family office founded by the Honourable Kenneth LAU Ip-keung, *BBS, MH, JP*. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, the Purchaser and its ultimate beneficial owners are third parties independent of, and not connected with, the Company and its connected persons.

As at the date of this announcement, the Purchaser did not hold any Share. The Purchaser will not become a substantial shareholder of the Company immediately after the completion of the Transfer.

EFFECTS ON SHAREHOLDING STRUCTURE

For illustration purpose only, the table below sets out the shareholding structure of the Company (i) as at the date of this announcement, and (ii) following the completion of the Transfer (assuming that there is no change in the issued share capital of the Company):

	As at the date of this announcement		Upon completion of Transfer	
	<i>Number of Shares</i>	<i>% (Note 3)</i>	<i>Number of Shares</i>	<i>% (Note 3)</i>
Connected persons				
CS Logistics (<i>Note 1</i>)	162,480,222	63.7	158,480,222	62.1
Mr. Ngan Tim Wing (<i>Note 2</i>)	21,241,203	8.3	21,241,203	8.3
Ms. Chen Nga Man (<i>Note 2</i>)	1,256,099	0.5	1,256,099	0.5
Sub-total (A):	<u>184,977,524</u>	<u>72.5</u>	<u>180,977,524</u>	<u>70.9</u>
Public				
The Purchaser	–	–	4,000,000	1.6
Other public Shareholders	<u>70,022,476</u>	<u>27.5</u>	<u>70,022,476</u>	<u>27.5</u>
Sub-total (B):	<u>70,022,476</u>	<u>27.5</u>	<u>74,022,476</u>	<u>29.1</u>
Total (A) + (B)	<u><u>255,000,000</u></u>	<u><u>100.0</u></u>	<u><u>255,000,000</u></u>	<u><u>100.0</u></u>

Notes:

1. CS Logistics is owned as to 75.0% by Cargo Services Seafreight Limited (“**CS Seafreight**”), which is in turn wholly owned by CS Logistics Holdings Ltd. (“**CS Holdings**”). CS Holdings is wholly owned by Cargo Services Group Limited (“**CS Group**”), which is in turn wholly owned by Hundred Honest Limited. Hundred Honest Limited is owned as to 80.0% by Mr. Lau. Mr. Lau is the chairman of the Board and a non-executive Director.
2. Each of Mr. Ngan Tim Wing and Ms. Chen Nga Man is an executive Director. Mr. Ngan Tim Wing is also the chief executive officer of the Group.
3. Percentages shown in the above chart are approximate figures and have been rounded to the nearest tenth of a percent. Accordingly, figures shown as totals in the above chart may not be an arithmetic aggregation of the figures which precede them.

Completion of the Transfer is subject to the satisfaction of the conditions in the Sale and Purchase Agreement. As the Transfer may or may not proceed, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise required, the following terms and expressions have the following meanings when used herein.

“Board”	the board of Directors
“Completion Date”	no later than 5 p.m. on or before 29 October 2021, or such other time and date agreed between CS Logistics and the Purchaser
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed thereto in the Listing Rules
“CS Logistics”	Cargo Services (Logistics) Limited, a controlling shareholder of the Company which is ultimately controlled by Mr. Lau
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Mr. Lau”	Mr. Lau Shek Yau, a non-executive Director and the chairman of the Board
“PRC”	The People’s Republic of China (excluding Hong Kong, the Macau Special Administrative Region and Taiwan)
“Purchaser”	L8MU Investment Limited, being the purchaser of the Sale Shares under the Sale and Purchase Agreement and a third party independent of the Company and its connected persons
“Sale and Purchase Agreement”	the conditional sale and purchase agreement dated 20 September 2021 entered into between CS Logistics and the Purchaser in relation to the Transfer
“Sale Price”	HK\$7.6 per Sale Share
“Sale Shares”	4,000,000 Shares
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of US\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Transfer”	the transfer of the Sale Shares by CS Logistics at the Sale Price for an aggregate amount of HK\$30,400,000
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“US\$” United States dollars, the lawful currency of the United States of America

“%” per cent

By order of the Board
CN Logistics International Holdings Limited
Ngan Tim Wing
Executive Director and Chief Executive Officer

Hong Kong, 20 September 2021

As at the date of this announcement, the Board comprises Mr. Ngan Tim Wing, Ms. Chen Nga Man and Mr. Cheung Siu Ming Ringo as the executive Directors; Mr. Lau Shek Yau John as the non-executive Director; and Mr. Lam Hing Lun Alain, Mr. Chan Chun Hung Vincent and Mr. Chun Chi Man as the independent non-executive Directors.