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招商局港口控股有限公司

CHINA MERCHANTS PORT HOLDINGS COMPANY LIMITED

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 00144)

PROFIT UPDATE

This announcement is made by China Merchants Port Holdings Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions.

Reference is made to the interim report published by the Company for the six months ended 30 June 2021, of which the Company recorded an increase of profit attributable to equity holders of the Company for the six months ended 30 June 2021 by approximately 204.7% as compared with the same period in the previous year.

The board of directors of the Company (the “**Board**”) wishes to inform shareholders and potential investors of the Company that notwithstanding the significant increase in the profit for the six months ended 30 June 2021, for the year ended 31 December 2021, the Group is only expected to record an increase of profit by more than 40% as compared with the same period last year.

The significant year-on-year profit growth rate for the six months ended 30 June 2021 was primarily attributable to the low level of profit attributable to equity holders of the Company for the first half of 2020 and the relatively high level of profit attributable to equity holders of the Company for the first half of 2021 recorded by the Group, respectively, as a result of the following reasons:

- (i) the Group recorded a relatively low level of operating profit for the six months ended 30 June 2020 as the total container throughput and the bulk cargo volume handled by the Group’s ports in the first half of 2020 was adversely impacted by the global COVID-19 pandemic, and
- (ii) the Group recorded a major one-off exceptional gain of HK\$450 million (net of tax) on deemed disposal of partial interests in an associate and other non-recurrent items in the six months ended 30 June 2021 (details of which are set out in the 2021 interim report of the Company).

On the contrary, the year-on-year profit growth rate for the second half of 2020 as compared with the second half of 2021 is expected to be less significant as a result of the following reasons:

- (i) the impact of the global COVID-19 pandemic on the operating profit the Group had eased during the second half of 2020; and
- (ii) the Group recorded a major one-off exceptional gain of HK\$912 million (net of tax) on discontinuance of equity accounting for a joint venture and other non-recurrent items in the year ended 31 December 2020 (details of which are set out in the 2020 annual report of the Company).

For the reasons above, the Company expects there will be a slow down in the year-on-year profit growth rate for the year ended 31 December 2021 as compared to the year-on-year profit growth rate for the six months ended 30 June 2021.

The information contained in this announcement is only based on the preliminary assessment of the unaudited management accounts of the Group and is not based on any information or figures which have been audited or reviewed by the Company's auditors. Detailed financial information of the Group for the year ended 31 December 2021 will be published in March 2022.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By Order of the Board
China Merchants Port Holdings Company Limited
Deng Renjie
Chairman

Hong Kong, 28 January 2022

As at the date of this announcement, the Board comprises Mr. Deng Renjie, Mr. Wang Xiufeng, Mr. Liu Weiwu, Mr. Deng Weidong, Mr. Yim Kong and Mr. Wang Zhixian as executive directors; and Mr. Kut Ying Hay, Mr. Lee Yip Wah Peter, Mr. Li Ka Fai David and Mr. Bong Shu Ying Francis as independent non-executive directors.