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廈門港務投資運營有限公司
**XIAMEN PORT INVESTMENT
OPERATION CO., LTD.***

*(a company incorporated in the People's Republic of
China with limited liability)*

廈門國際港務股份有限公司
**XIAMEN INTERNATIONAL PORT
CO., LTD***

*(a joint stock company incorporated in the People's Republic of
China with limited liability)
(Stock Code: 03378)*

JOINT ANNOUNCEMENT

**(1) POLL RESULTS OF
THE EGM AND THE H SHAREHOLDERS' CLASS MEETING
HELD ON FRIDAY, 16 SEPTEMBER 2022
RELATING TO THE PROPOSED PRIVATISATION OF
XIAMEN INTERNATIONAL PORT BY XIAMEN PORT INVESTMENT
BY WAY OF MERGER BY ABSORPTION OF
XIAMEN INTERNATIONAL PORT
(2) PROPOSED WITHDRAWAL OF LISTING AND
LAST DAY OF TRADING
AND
(3) INFORMATION REGARDING EXERCISE OF RIGHT OF
DISSENTING SHAREHOLDERS**



Financial adviser to the Offeror

INTRODUCTION

Reference is made to (i) the announcement jointly published by Xiamen International Port Co., Ltd.* (廈門國際港務股份有限公司) (the “**Company**”) and Xiamen Port Investment Operation Co., Ltd.* (廈門港務投資運營有限公司) (the “**Offeror**”) dated 2 June 2022 in relation to the Merger; (ii) the announcement published by the Company dated 8 June 2022 in relation to the appointment of the Independent Financial Adviser; (iii) the announcement jointly published by the Company and the Offeror dated 23 June 2022 in relation to the extension of time for despatch of the Composite Document; (iv) the announcement jointly published by the Company and the Offeror dated 25 July 2022 in relation to the progress update on the Merger; (v) the announcement jointly published by the Company and the Offeror dated 16 August 2022 in relation to the fulfilment of the Pre-Condition; and (vi) the composite document dated 23 August 2022 jointly issued by the Company and the Offeror in relation to the Merger (the “**Composite Document**”), the notice of EGM, the notice of H Shareholders’ Class Meeting and the announcement jointly published by the Company and the Offeror in relation to the despatch of the Composite Document. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

RESULTS OF THE EGM AND THE H SHAREHOLDERS’ CLASS MEETING

The Board and the sole director of the Offeror are pleased to announce that the proposed resolutions respectively set out in the notice of EGM and the notice of H Shareholders’ Class Meeting were voted by way of poll and all of them were duly passed on 16 September 2022.

The EGM and the H Shareholders’ Class Meeting were held at 23rd Floor, Conference Room, No. 31 Donggang North Road, Xiamen, the PRC at 9:00 a.m. and immediately following the conclusion of the EGM, respectively, on 16 September 2022.

In compliance with the requirements of the Listing Rules and Rule 2.9 of the Takeovers Code, Computershare Hong Kong Investor Services Limited, the H Share registrar of the Company, acted as the scrutineer for the vote-taking at the EGM and the H Shareholders’ Class Meeting.

The poll results in respect of the EGM and the H Shareholders' Class Meeting are as follows:

(i) Poll results in respect of the EGM

SPECIAL RESOLUTION		NUMBER OF VALID VOTES (%)	
		For	Against
1.	<p>(a) To consider and, if thought fit, to approve, confirm and ratify the Merger Agreement dated 2 June 2022 entered into between the Company and the Offeror and the Merger and the transactions contemplated under the Merger Agreement.</p> <p>(b) To consider and, if thought fit, to approve that any Director be authorised to do all such acts and things, to sign and execute all such other documents, deeds and instruments, to make applications to the relevant regulatory authorities and to take such steps as he may consider necessary, appropriate, expedient and in the interest of the Company to give effect to and in connection with any transactions contemplated under the Merger Agreement.</p>	<p>2,147,998,937 (99.90%) <i>(note 1)</i></p>	<p>2,208,000 (0.10%) <i>(note 1)</i></p>

Notes:

1. Based on the total number of the votes attaching to all the Shares held by the Shareholders cast in person or by proxy at the EGM.
2. The percentage figures included in the poll results in respect of the EGM above have been subject to rounding adjustments.

As at the date of the EGM, the total number of issued Shares is 2,726,200,000, comprising 986,700,000 H Shares and 1,739,500,000 Domestic Shares, which was the total number of Shares entitling the holders to attend and vote on the resolution at the EGM.

As disclosed in the Composite Document, Shares held by members of the CICC group acting in the capacity of exempt principal traders must not be voted at the EGM unless the Executive otherwise allows. Shares held by members of the CICC group acting in the capacity of exempt principal traders may, subject to consent of the Executive, be allowed to be voted at the EGM if: (i) such member of the CICC group holds the relevant Shares as a simple custodian for and on behalf of non-discretionary clients; (ii) there are contractual arrangements in place between such member of the CICC group and such non-discretionary client that strictly prohibit such member of the CICC group from exercising any voting discretion over such Shares; (iii) all voting instructions shall originate from such non-discretionary client only (if no instructions are given, then no votes shall be cast for such Shares held by such member of the CICC group); and (iv) such non-discretionary client is not a concert party of the Offeror. Accordingly, each member of CICC group which is an exempt principal trader did not exercise the voting rights attached to the Shares owned by them (other than those Shares held by such exempt principal trader as a simple custodian for and on behalf of non-discretionary clients who are entitled to vote in the context of the Merger at the EGM and over which such exempt principal trader has no voting discretion) in the context of the Merger at the EGM.

There were no restrictions imposed on any Shareholder to cast votes on the aforesaid resolution passed at the EGM. There was no Share entitling the Shareholder to attend and vote only against the resolution at the EGM or to abstain from voting. No Shareholder had stated its intention in the Composite Document or irrevocably committed to vote for or against the resolution proposed at the EGM or to abstain from voting.

The EGM was convened by the Board and chaired by Mr. Lin Fuguang, an Executive Director of the Company. The Shareholders and authorised proxies holding an aggregate of 2,150,206,937 Shares, representing approximately 78.87% of the total issued share capital of the Company were present at the EGM. All Directors attended the EGM.

With respect to the special resolution at the EGM, since more than two-thirds of the votes attaching to the Shares held by the Shareholders present in person or by proxy at the EGM were cast in favour of the resolution, the special resolution was passed by way of poll at the EGM in accordance with the requirements of the PRC Laws and the Articles.

(ii) Poll results in respect of the H Shareholders' Class Meeting

SPECIAL RESOLUTION		NUMBER OF VALID VOTES (%)	
		For	Against
1.	(a) To consider and, if thought fit, to approve, confirm and ratify the Merger Agreement dated 2 June 2022 entered into between the Company and the Offeror and the Merger and the transactions contemplated under the Merger Agreement.	269,146,937 (99.18%) (note 1)	2,238,000 (0.82%) (note 1)
	(b) To consider and, if thought fit, to approve that any Director be authorised to do all such acts and things, to sign and execute all such other documents, deeds and instruments, to make applications to the relevant regulatory authorities and to take such steps as he may consider necessary, appropriate, expedient and in the interest of the Company to give effect to and in connection with any transactions contemplated under the Merger Agreement.	(31.84%) (note 2)	(0.26%) (note 2)

Notes:

1. Based on the total number of the votes attaching to all the H Shares held by the Independent H Shareholders cast in person or by proxy at the H Shareholders' Class Meeting.
2. Based on the total number of the votes attaching to all the H Shares held by the Independent H Shareholders.
3. The percentage figures included in the poll results in respect of the H Shareholders' Class Meeting above have been subject to rounding adjustments.

The total number of H Shares entitling the H Shareholders to attend and vote on the resolution at the H Shareholders' Class Meeting was 845,436,000 H Shares representing all of the H Shares in issue.

Immediately before the commencement of the Offer Period on 2 June 2022, save that Xiamen Port Holding, which directly holds and beneficially owns the entire equity interest of the Offeror, directly held and beneficially owned 1,721,200,000 Domestic Shares and, through Shia Ning Shipping, owned 141,264,000 H Shares (representing approximately 63.14% and approximately 5.18% of the voting interests in the Company respectively, and together representing approximately 68.32% of the voting interests in the Company as at the date of this joint announcement), none of the Offeror and its concert parties held, controlled or directed any Shares or rights over Shares (excluding Shares held on behalf of non-discretionary investment clients of the CICC group (for the avoidance of doubt, members of the CICC group which are exempt principal traders or exempt fund managers, in each case recognised by the Executive as such for the purposes of the Takeovers

Code, are not considered to be concert parties of the Offeror)). None of the Offeror and its concert parties had acquired or agreed to acquire any Shares or any convertible securities, warrants, options or derivatives in respect of the Shares during the Offer Period. As at the date of this joint announcement, neither the Offeror nor its concert parties had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company. The Offeror and its concert parties did not vote on the resolution at the H Shareholders' Class Meeting, and in any event, any votes cast by the Offeror and its concert parties would not be counted for the purpose of satisfying the requirements of Rule 2.10 of the Takeovers Code.

As disclosed in the Composite Document, Shares held by members of the CICC group acting in the capacity of exempt principal traders must not be voted at the H Shareholders' Class Meeting unless the Executive otherwise allows. Shares held by members of the CICC group acting in the capacity of exempt principal traders may, subject to consent of the Executive, be allowed to be voted at the H Shareholders' Class Meeting if: (i) such member of the CICC group holds the relevant Shares as a simple custodian for and on behalf of non-discretionary clients; (ii) there are contractual arrangements in place between such member of the CICC group and such non-discretionary client that strictly prohibit such member of the CICC group from exercising any voting discretion over such Shares; (iii) all voting instructions shall originate from such non-discretionary client only (if no instructions are given, then no votes shall be cast for such Shares held by such member of the CICC group); and (iv) such non-discretionary client is not a concert party of the Offeror. Accordingly, each member of CICC group which is an exempt principal trader did not exercise the voting rights attached to the H Shares owned by them (other than those H Shares held by such exempt principal trader as a simple custodian for and on behalf of non-discretionary clients who are entitled to vote in the context of the Merger at the H Shareholders' Class Meeting and over which such exempt principal trader has no voting discretion) in the context of the Merger at the H Shareholders' Class Meeting.

There were no other restrictions imposed on any H Shareholders to cast votes on the aforesaid resolution passed at the H Shareholders' Class Meeting. There were no H Shareholders entitled to attend and vote only against the special resolution at the H Shareholders' Class Meeting or to abstain from voting. No Independent H Shareholder had stated its intention in the Composite Document or irrevocably committed to vote for or against the resolution proposed at the H Shareholders' Class Meeting or to abstain from voting.

The H Shareholders' Class Meeting was convened by the Board and chaired by Mr. LIN Fuguang, an Executive Director of the Company. The Independent H Shareholders and authorised proxies holding an aggregate of 271,384,937 H Shares, representing approximately 32.10% of the total number of votes attaching to all the H Shares held by the Independent H Shareholders were present at the H Shareholders' Class Meeting. All Directors attended the H Shareholders' Class Meeting.

With respect to the special resolution at the H Shareholders' Class Meeting, since more than 75% of the votes attaching to the H Shares held by the Independent H Shareholders present in person or by proxy at the H Shareholders' Class Meeting were cast in favour of the resolution and the number of votes cast against the resolution amounted to not more than 10% of the votes attaching to all the H Shares held by the Independent H Shareholders, the special resolution was passed by way of poll at the H Shareholders' Class Meeting in accordance with the requirements of Rule 6.15(2) of the Listing Rules and Rule 2.10 of the Takeovers Code.

FULFILLMENT OF THE CONDITIONS TO EFFECT THE MERGER AGREEMENT

As at the date of this joint announcement, the Conditions to effectiveness have been satisfied. Accordingly, the Merger Agreement has become effective.

The Shareholders and investors are reminded that the implementation of the Merger shall be subject to the fulfilment of the Conditions to implementation (unless waived, as applicable). As at the date of this joint announcement, none of the Conditions to implementation has been satisfied or waived (as applicable).

The Offeror and the Company will jointly issue an announcement stating whether the Conditions to Implementation have been fulfilled or waived (as applicable) on or before Monday, 26 September 2022.

PROPOSED VOLUNTARY WITHDRAWAL OF LISTING OF THE H SHARES OF THE COMPANY AND LAST DAY OF TRADING

The Company has obtained approval from the Stock Exchange for the withdrawal of the listing of the H Shares on the Stock Exchange in accordance with Rule 6.15(2) of the Listing Rules.

It is currently expected that (i) the last day of dealings in the H Shares on the Stock Exchange will be Monday, 19 September 2022; and (ii) the voluntary withdrawal of listing of the H Shares on the Stock Exchange would occur at 4:00 p.m. on Monday, 26 September 2022.

On the assumption that the Conditions to implementation will have been fulfilled (or waived, as applicable) on Monday, 26 September 2022, the cheques for payment of the Cancellation Price will be despatched to the Shareholders on or before Thursday, 6 October 2022.

The H Shareholders will be notified by way of an announcement if there are any additional developments.

EXERCISE OF RIGHT OF DISSENTING SHAREHOLDERS

Reference is made to the paragraph headed "Right of a Dissenting Shareholder" in the section headed "3. PRINCIPAL TERMS OF THE MERGER AGREEMENT" of the "LETTER FROM THE BOARD" in the Composite Document.

As no vote was cast against Special Resolution 1 at the EGM by the Domestic Shareholders, the Domestic Shareholders will not be entitled to exercise the right to request the Offeror to acquire its Shares at a “fair price” on behalf of the Company and/or the Consenting Shareholders (the “**Right**”), and only H Shareholders which satisfy the relevant criteria and entitlement conditions will be entitled to exercise the Right.

Any Dissenting Shareholder holding H Shares and wishing to exercise the Right should on or before the expiry date of the Declaration Period (which is currently expected to be Thursday, 22 September 2022), collect the documents containing information on the procedures for exercising the Right and the Required Documents (as defined below, together as the “**Procedure Documents**”) at the Company’s H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong.

The documents requested for in the Procedure Documents (the “**Required Documents**”) include, but are not limited to (i) exercise notice(s) with information filled in; and (ii) declaration and proof in respect of satisfaction of criteria and entitlement conditions to exercise the Right. For a Dissenting Shareholder whose H Shares are deposited in CCASS, additional documents and proof will be required in respect of beneficial ownership and nominee relationship (if any). The Required Documents must be submitted during the Declaration Period (which is currently expected to be from Friday, 16 September 2022 to Thursday, 22 September 2022) by hand or by post to the Company at 22nd Floor, No. 31 Donggang North Road, Xiamen City, Fujian Province, the PRC.

Pursuant to the Merger Agreement, if any Dissenting Shareholder is to exercise the Right to request the Company and/or the Consenting Shareholders (or the Offeror, if so elected by the Company and/or the Consenting Shareholders) during the Declaration Period, the Dissenting Shareholder must refund the Cancellation Price (if received) to the Offeror during the Declaration Period in order to be entitled to exercise the Right, failing which the Dissenting Shareholder will be deemed to have waived, and will no longer be able to exercise, the Right. The Offeror (if so elected by the Company and/or the Consenting Shareholders) will make the payment separately upon agreement on matters regarding the Right. For the avoidance of doubt, regardless of when the Dissenting Shareholder exercises the Right, the Dissenting Shareholder will be deemed to have ceased to have any right in respect of the Shares (other than the right to request for consideration pursuant to exercise of the Right) on the date for payment of the Cancellation Price.

In case of any question on the satisfaction of criteria and entitlement conditions to exercise the Right, the valid exercise of the Right or submission of the Required Documents, the Offeror has the absolute discretion to determine the answer to such question.

According to the Articles, any Dissenting Shareholder may by written notice request the Company and/or other Consenting Shareholders to acquire its Shares at a “fair price”. As at the date of this joint announcement, no guidance is in place on how the “fair price” will be determined under the PRC laws and therefore no assurance can be given as to any favourable results or outcome to the Dissenting Shareholders who have validly exercised the Right and costs and expenses may be incurred by the Dissenting Shareholders in the process of exercising the Right and determining the “fair price”.

For the avoidance of doubt, if the Merger does not proceed, the Dissenting Shareholders will not be entitled to exercise the Right as described above.

WARNINGS

Completion of the Merger is conditional upon the satisfaction (or waiver, as applicable) of the Conditions to implementation. Accordingly, the issue of this joint announcement does not imply in any way that the Merger will be completed. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the sole director of
Xiamen Port Investment Operation Co., Ltd.*
Mr. Liu Xiang
Sole Director

By order of the Board of
Xiamen International Port Co., Ltd.*
Mr. Cai Liqun
Chairman

Xiamen, the PRC, 16 September 2022

As at the date of this joint announcement, the Offeror's sole director is Mr. Liu Xiang. The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Company or the Directors in their capacity as Directors) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Company or the Directors in their capacity as Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any of the statements in this joint announcement misleading.

As at the date of this joint announcement, the board of directors of Xiamen Port Holding comprises Mr. Cai Liqun, Mr. Yang Jinchang, Mr. Zhang Xianwen, Mr. Zheng Cenglin and Ms. Zhou Min. The directors of Xiamen Port Holding jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Company or the Directors in their capacity as Directors) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Company or the Directors in their capacity as Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any of the statements in this joint announcement misleading.

As at the date of this joint announcement, the executive Directors are Mr. Cai Liqun, Mr. Chen Zhaohui, Mr. Lin Fuguang and Mr. Chen Zhen; the non-executive Directors are Mr. Chen Zhiping and Ms. Bai Xueqing; and the independent non-executive Directors are Mr. Lin Pengjiu, Mr. Jin Tao, Mr. Ji Wenyuan and Mr. Li Maoliang. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Offeror, Xiamen Port Holding or their respective directors in their respective capacity as directors of the Offeror or Xiamen Port Holding) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror, Xiamen Port Holding or their respective directors in their respective capacity as directors of the Offeror or Xiamen Port Holding) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any of the statements in this joint announcement misleading.

* For identification purposes only