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Qingdao Port International Co., Ltd.

青島港國際股份有限公司

(A joint stock company established in the People's Republic of China with limited liability)

(Stock Code: 06198)

ANNOUNCEMENT

UPDATE ON MAJOR AND CONNECTED TRANSACTIONS

We refer to the announcement dated 25 January 2022 and the circular dated 7 February 2022 (the “**Circular**”) of Qingdao Port International Co., Ltd. (the “**Company**”), in relation to Qingdao Port Finance Co., Ltd. (青島港財務有限責任公司, “**Qingdao Port Finance**”) shall merge with Rizhao Port Group Finance Co., Ltd. (日照港集團財務有限公司) by way of absorption and merger (the “**Absorption and Merger**”), and Shandong Port Group Co., Ltd. (山東省港口集團有限公司) and Shandong Port Financial Holdings Limited (山東港口金融控股有限公司, now known as Shandong Port Investment Holdings Co., Ltd. (山東港口投資控股有限公司)) shall make a capital contribution to Qingdao Port Finance (together with Absorption and Merger, the “**Restructuring and Integration**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

On 24 October 2022, the Restructuring and Integration obtained the approval from the China Banking and Insurance Regulatory Commission (中國銀行保險監督管理委員會). On 2 December 2022, Qingdao Port Finance completed all industrial and commercial change registration procedures involved by the Restructuring and Integration, and changed name to Shandong Port Group Finance Co., Ltd. (山東港口集團財務有限責任公司, “**Shandong Port Finance Company**”). After the completion of the Restructuring and Integration, the Company holds 34.63% equity interests in Shandong Port Finance Company, Shandong Port Finance Company ceased to be a subsidiary of the Company and its financial statements ceased to be incorporated into the consolidated financial statements of the Company.

By order of the Board
Qingdao Port International Co., Ltd.
SU Jianguang
Chairman

Qingdao, the PRC, 2 December 2022

As at the date of this announcement, the executive director of the Company is Mr. SU Jianguang; the non-executive directors of the Company are Mr. LI Wucheng and Ms. WANG Fuling; and the independent non-executive directors of the Company are Ms. LI Yan, Mr. JIANG Min and Mr. LAI Kwok Ho.