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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)

**SUPPLEMENTAL CIRCULAR IN RELATION TO
PROPOSED ELECTION OF
NON-EMPLOYEE REPRESENTATIVE SUPERVISOR
IN THE FOURTH SESSION OF THE SUPERVISORY COMMITTEE
AND
REVISED NOTICE OF THE SECOND EXTRAORDINARY
GENERAL MEETING OF 2022**

This supplemental circular should be read together with the circular issued by the Company to the Shareholders dated 18 November 2022.

A letter from the Board is set out on pages 3 to 6 of this supplemental circular.

The Revised EGM Notice convening the EGM to be held by the Company at the Conference Room, Shandong Port Tower, No. 7 Gangji Road, City North District, Qingdao, Shandong Province, the PRC on Friday, 23 December 2022 at 10:00 a.m. together with the Second Proxy Form for use at the EGM has also been published on the website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.qingdao-port.com>).

The Original EGM Notice and the Original Proxy Form despatched to the Shareholders on 18 November 2022 are superseded by the Revised EGM Notice and the Second Proxy Form enclosed herewith, respectively. Whether or not you are able to attend the EGM, you are requested to complete and return the Second Proxy Form in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be) (i.e., by 10:00 a.m. on Thursday, 22 December 2022). Completion and return of the Second Proxy Form will not preclude you from attending and voting at the EGM should you so wish.

8 December 2022

CONTENTS

	<i>Pages</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
I. INTRODUCTION	3
II. PROPOSED ELECTION OF NON-EMPLOYEE REPRESENTATIVE SUPERVISOR IN THE FOURTH SESSION OF THE SUPERVISORY COMMITTEE	4
III. EGM	6
REVISED NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2022	EGM-1

DEFINITIONS

In this supplemental circular, unless the context otherwise requires, the following terms and expressions have the following meanings set forth below:

“Board”	the board of Directors
“Company”	Qingdao Port International Co., Ltd.* (青島港國際股份有限公司), a joint stock company incorporated in the PRC with limited liability on 15 November 2013
“Director(s)”	the director(s) of the Company
“EGM”	the 2022 second extraordinary general meeting of the Company to be held at the Conference Room, Shandong Port Tower, No. 7 Gangji Road, City North District, Qingdao, Shandong Province, the PRC at 10:00 a.m. on Friday, 23 December 2022
“H Share(s)”	the overseas listed foreign share(s) with a nominal value of RMB1.00 each in the share capital of the Company which are listed on the main board of the Hong Kong Stock Exchange and are traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	5 December 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Original EGM Circular”	the circular convening the EGM despatched to the Shareholders on 18 November 2022
“Original EGM Notice”	the notice convening the EGM despatched to the Shareholders on 18 November 2022
“Original Proxy Form”	the proxy form for use at the EGM despatched to the Shareholders on 18 November 2022

DEFINITIONS

“PRC”	the People’s Republic of China, and for the purpose of this supplemental circular, excluding the Hong Kong, the Macau Special Administrative Region and Taiwan
“Revised EGM Notice”	the revised notice of EGM dated 8 December 2022
“RMB”	Renminbi, the lawful currency of PRC
“Second Proxy Form”	the revised form of proxy of the EGM which will be despatched to the Shareholders together with this supplemental circular
“Shareholder(s)”	the shareholder(s) of the Company
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company

In addition, the terms “controlling shareholder(s)” and “subsidiary(ies)” shall have the meanings ascribed to them under the Hong Kong Listing Rules.

- * The Chinese name(s) of the PRC entities have been translated into English in this supplemental circular for reference only. In the event of any discrepancies between the Chinese names of the PRC entities and their respective English translations, the Chinese version shall prevail.

LETTER FROM THE BOARD



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)

Executive Director:

Mr. SU Jianguang (*Chairman*)

Non-executive Directors:

Mr. LI Wucheng (*Vice Chairman*)

Ms. WANG Fuling

Independent non-executive Directors:

Ms. LI Yan

Mr. JIANG Min

Mr. LAI Kwok Ho

Registered Office:

No. 12 Jingba Road

Huangdao District

Qingdao

Shandong Province

PRC

Principal Place of Business in

Hong Kong:

31/F, Tower Two, Times Square

1 Matheson Street

Causeway Bay

Hong Kong

8 December 2022

To the Shareholders,

Dear Sir or Madam,

**PROPOSED ELECTION OF
NON-EMPLOYEE REPRESENTATIVE SUPERVISOR
IN THE FOURTH SESSION OF THE SUPERVISORY COMMITTEE**

I. INTRODUCTION

We refer to the Original EGM Circular and the Original EGM Notice, which contain the details of the resolutions to be tabled before the EGM for Shareholders' approval. This supplemental circular should be read in conjunction with the Original EGM Circular. We also refer to the announcement of the Company dated 5 December 2022, in relation to the proposed election of Mr. LI Zhengxu (李正旭, "Mr. LI") as a non-employee representative Supervisor in the fourth session of the Supervisory Committee.

The purpose of this supplemental circular is to provide you with detailed information on the proposed election of non-employee representative Supervisor in the fourth session of the Supervisory Committee.

LETTER FROM THE BOARD

II. PROPOSED ELECTION OF NON-EMPLOYEE REPRESENTATIVE SUPERVISOR IN THE FOURTH SESSION OF THE SUPERVISORY COMMITTEE

We refer to the announcement of Company dated 5 December 2022 in relation to, among other things, the proposed election of non-employee representative Supervisor in the fourth session of the Supervisory Committee. We also refer to the Original EGM Circular, the Original EGM Notice and the Original Proxy Form.

On 5 December 2022, the Supervisory Committee received a written resignation report tendered by Mr. ZHANG Qingcai. Due to his age, Mr. ZHANG Qingcai resigned from the positions of Supervisor and the chairman of the Supervisory Committee. Mr. LI has been newly nominated as a candidate of non-employee representative Supervisor, subject to the approval by the Shareholders at the EGM.

The biographic details of Mr. LI are set out as below:

Mr. LI, aged 52, is an engineer. Since November 2022, Mr. LI has been serving as the director of the audit department and a member of the Organ Party Committee of the Company, the director of the inspection-work leading group office of Shandong Port Qingdao Port Group Co., Ltd. (山東港口青島港集團有限公司), the supervisor of Qingdao Port International Container Development Co., Ltd. (青島港國際集裝箱發展有限公司), the supervisor of Qingdao Qianwan Container Terminal Co., Ltd. (青島前灣集裝箱碼頭有限責任公司), the supervisor of Qingdao New Qianwan Container Terminal Co., Ltd. (青島新前灣集裝箱碼頭有限責任公司), the supervisor of Shandong Land-Sea International Logistics (Jinan) Co., Ltd. (山港陸海國際物流(濟南)有限公司), the supervisor of Shandong Port Technology Group Qingdao Co., Ltd. (山東港口科技集團青島有限公司), the supervisor of Shandong Shangangrong Commercial Management Co., Ltd. (山東山港融商務管理有限公司), the chairman of supervisory committee of Shandong Port Weihai Port Co., Ltd. (山東港口威海港有限公司), the chairman of supervisory committee of Shandong Weihai Port Development Co., Ltd. (山東威海港發展有限公司), the supervisor of Qingdao Huanhai Bay Development and Construction Co., Ltd. (青島環海灣開發建設有限公司), an external director of Qingdao Fuwai Cardiovascular Hospital Co., Ltd. (青島阜外心血管病醫院有限公司), and the supervisor of Qingdao Port Pilot Station Co., Ltd. (青島港引航站有限公司). From July 1991 to August 1999, Mr. LI successively served as the director of the equipment division, the director of the engineering division and the deputy secretary of the general youth league branch of Qingdao Port Construction Headquarters. From August 1999 to January 2014, Mr. LI successively served as the staff member of the pump room team, the monitor of the maintenance team of the second handling team, the equipment manager, the deputy captain, the captain, the secretary of Party branch and the captain of the storage and transportation team of the Oil Port Company of Qingdao Port Authority (青島港務局油港公司, later renamed as Oil Branch of Qingdao Port (Group) Co., Ltd. (青島港(集團)有限公司油港分公司)). From December 2012 to April 2019, Mr. LI successively served as the captain of the storage and transportation team, deputy manager, and a member of the Party Committee of Qingdao Shihua Crude Oil Terminal Co., Ltd. (青島實華原油碼頭有限公司). From April 2019 to February 2021, Mr. LI served as the

LETTER FROM THE BOARD

secretary to the Party branch and director of the materials and equipment bidding and procurement center of the Company. From February 2021 to November 2022, Mr. LI served as the secretary to the Party Committee and a manager of the Dagang Branch Company of the Company. Mr. LI received on-the-job education in law at the Party School of the Shandong Provincial Committee of the Communist Party of China (中共山東省委黨校) and graduated in December 2003. Mr. LI has over 30 years of working experience in the port industry and is experienced in managing large-scale port enterprises.

The term of office of Mr. LI as a non-employee representative Supervisor will commence upon the approval from the Shareholders at the EGM and expire on the date of conclusion of the term of office of the fourth session of the Supervisory Committee.

Subject to the approval of his appointment as a non-employee representative Supervisor by the Shareholders at the EGM, the Company will enter into a service contract with Mr. LI. The remuneration (including the basic salary and performance-based bonus) of Mr. LI will be determined by the Supervisory Committee, with reference to his duty and responsibility within the Company, the Company's remuneration policy and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. LI (i) currently does not, nor did he in the past three years, hold any directorships in any other listed companies; (ii) does not hold any other major positions in the Company and its subsidiaries; (iii) does not have any relationship with any director, supervisor, senior management or substantial or controlling shareholder of the Company (as defined in the Hong Kong Listing Rules); and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this supplemental circular, Mr. LI has confirmed that there are no matters in relation to his nomination that need to be brought to the attention of the Shareholders, and there is no other information that is required to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules in relation to his nomination.

The new ordinary resolution in relation to the election of Mr. LI as a non-employee representative Supervisor in the fourth session of the Supervisory Committee will be submitted to the EGM for consideration and approval.

LETTER FROM THE BOARD

III. EGM

The Revised EGM Notice convening the EGM to be held by the Company at the Conference Room, Shandong Port Tower, No. 7 Gangji Road, City North District, Qingdao, Shandong Province, the PRC on Friday, 23 December 2022 at 10:00 a.m. together with the Second Proxy Form for use at the EGM has also been published on the website of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.qingdao-port.com>).

The Original EGM Notice and the Original Proxy Form despatched to the Shareholders on 18 November 2022 are superseded by the Revised EGM Notice and the Second Proxy Form enclosed herewith, respectively. Whether or not you are able to attend the EGM, you are requested to complete and return the Second Proxy Form in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be) (i.e., by 10:00 a.m. on Thursday, 22 December 2022). Completion and return of the Second Proxy Form will not preclude you from attending and voting at the EGM should you so wish.

To the best of the Directors' information, knowledge and belief, after having made all reasonable enquiries, save as disclosed in this supplemental circular, no Shareholder is required to abstain from voting on the resolution in relation to the proposed election of non-employee representative Supervisor in the fourth session of the Supervisory Committee at the EGM.

Please refer to the Original EGM Circular for details in respect of the other resolutions to be considered and approved at the EGM, eligibility for attending the EGM, registration procedures, closure of register of members and other relevant matters.

The resolutions proposed at the EGM will be voted by poll.

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

REVISED NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2022

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.



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)

REVISED NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2022

We refer to the circular (the “**Original Circular**”) and the notice (the “**Original Notice**”) of the second extraordinary general meeting of Qingdao Port International Co., Ltd. (the “**Company**”) for the year 2022 (the “**EGM**”) dated 18 November 2022, which set out details of the resolutions to be proposed at the EGM for Shareholders’ approval. We also refer to the supplemental circular (the “**Supplemental Circular**”) of the Company dated 8 December 2022, which set out details of the additional resolution to be proposed at the EGM for Shareholders’ approval. All resolutions to be proposed at the EGM are now set out in this revised notice as follows. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Original Circular and the Supplemental Circular.

REVISED NOTICE IS HEREBY GIVEN that the EGM will be held as originally scheduled at the Conference Room, Shandong Port Tower, No. 7 Gangji Road, City North District, Qingdao, Shandong Province, the PRC on Friday, 23 December 2022 at 10:00 a.m. for the purposes of considering and, if thought fit, passing the following resolutions.

AS ORDINARY RESOLUTIONS

1. To consider and approve the Qingdao Port Equipment Share Transfer Agreement and the Shandong Port Equipment Group Capital Increase Agreement and the transactions contemplated thereunder
2. To consider and approve the 2023 SDP Goods and Services Agreement and the transactions contemplated thereunder (including the proposed annual caps)
3. To consider and approve the 2023 SDP Financial Services Agreement and the transactions contemplated thereunder (including the proposed annual caps)

REVISED NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2022

4. To consider and approve the 2023 COSCO SHIPPING Goods and Services Agreement and the transactions contemplated thereunder (including the proposed annual caps)
5. To consider and approve the changes in the use of proceeds from the H Share Placing
6. To consider and approve the election of Mr. LI Zhengxu as a non-employee representative supervisor of the Company
7. To consider and approve:
 - 7.01 the election of Mr. ZHANG Baohua as an executive director of the Company
 - 7.02 the election of Mr. XUE Baolong as a non-executive director of the Company
 - 7.03 the election of Mr. ZHU Tao as a non-executive director of the Company

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

Qingdao, the PRC, 8 December 2022

Notes:

1. CLOSURE OF REGISTER FOR H SHARES AND ELIGIBILITY FOR ATTENDING THE EGM

In order to determine the eligibility of Shareholders of H Shares who are entitled to attend the EGM, the H Share register of the Company will be closed from Tuesday, 20 December 2022 to Friday, 23 December 2022 (both days inclusive), during which no H Share transfer will be registered. The Shareholders of H Shares whose names appear on the register of members of H Shares of the Company on Tuesday, 20 December 2022 are entitled to attend and vote at the EGM. Holders of the Company's H Shares who wish to attend the EGM but have not registered the transfer documents are required to deposit the transfer documents together with the relevant H Share certificates at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, 19 December 2022 for registration.

2. PROXY

Shareholders of H Shares entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote in their stand. A proxy need not be a Shareholder.

The Original EGM Notice and the Original Proxy Form despatched to the Shareholders on 18 November 2022 are superseded by the Revised EGM Notice and the Second Proxy Form, respectively. Whether or not you are able to attend the EGM, you are requested to complete and return the Second Proxy Form in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be) (i.e., by 10:00 a.m. on Thursday, 22 December 2022). Completion and return of the Second Proxy Form will not preclude you from attending and voting at the EGM should you so wish.

REVISED NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2022

The instrument appointing a proxy must be in writing under the hand of a Shareholder of H Shares or his attorney duly authorized in writing. If the Shareholder of H Shares is a corporate body, the Second Proxy Form must be either executed under its common seal or under the hand of its director(s) or duly authorized attorney(s). If the Second Proxy Form is signed by an attorney of the Shareholder of H Shares, the power of attorney authorizing that attorney to sign or any other authorization document must be notarized.

The Second Proxy Form together with the power of attorney or any other authorization document (if any) must be lodged at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by hand or by post not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (i.e., by 10:00 a.m. on Thursday, 22 December 2022 (as the case may be) in order to be valid. Shareholders of H Shares can still attend and vote at the EGM in person after completion and return of the Second Proxy Form.

3. CONTACT DETAILS OF THE COMPANY

Contact Address: General Office of the Board, Qingdao Port International Co., Ltd., No. 7 Gangji Road, City North District, Qingdao, Shandong Province, the PRC

Postcode: 266011

Contact Person: Ms. Du

Telephone: (86 532) 8298 3083

Fax: (86 532) 8282 2878

4. PROCEDURES FOR VOTING AT THE EGM

According to Rule 13.39(4) of the Hong Kong Listing Rules, any vote of Shareholders at the EGM must be taken by poll.

5. OTHER BUSINESS

Shareholders (in person or by proxy) attending the EGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the EGM shall present their identity documents.

As at the date of this notice, 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.