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中國國際海運集裝箱(集團)股份有限公司

CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO., LTD.

(a joint stock company incorporated in the People’s Republic of China with limited liability)

(Stock Code: 2039)

ANNOUNCEMENT ON UPDATE ON ESTABLISHMENT OF FUND IN COOPERATION WITH PROFESSIONAL ORGANISATION

I. BACKGROUND

On 10 August 2022, as considered and approved at the fourth meeting in 2022 of the tenth session of the Board of China International Marine Containers (Group) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”), CIMC Capital Management Co., Ltd.* (中集資本管理有限公司) (“**CIMC Capital Management**”, a subsidiary of the Company) and Vanho Capital Investment Co., Ltd.* (萬和弘遠投資有限公司) (“**Vanho Capital**”, a professional investment institution) signed the Cooperation Framework Agreement for CIMC Hongyuan Advanced Manufacturing Industry Fund. Both parties will cooperate to establish the “CIMC Hongyuan Advanced Manufacturing Industry Fund”. The total size of the CIMC Hongyuan Advanced Manufacturing Industry Fund is RMB1 billion, to be raised in two tranches: the first tranche fund (the “**First Tranche Fund**”) to be RMB100 million; the second tranche fund (the “**Second Tranche Fund**”) to be RMB900 million.

On the same day, for the First Tranche Fund, the relevant partnership agreement was entered into among CIMC Capital Management, CIMC Capital Holdings Co. Ltd.* (中集資本控股有限公司) (“**CIMC Capital Holdings**”, a wholly-owned subsidiary of the Company and the immediate controlling shareholder of CIMC Capital Management), Vanho Capital, Shenzhen Capital Holdings Co., Ltd.* (深圳市資本運營集團有限公司) (“**Shenzhen Capital Group**”), the largest shareholder of the Company, and Changsha Qianzhilong Microelectronics Co., Ltd.* (長沙潛之龍微電子有限公司). The First Tranche Fund has been established and the fundraising process and filing procedures have been completed. For details, please refer to announcements including the one titled Connected Transaction – Establishment of Fund in Cooperation with Professional Organisation published by the Company on the Company’s website (www.cimc.com) and the HKExnews website of the Hong Kong Stock Exchange (www.hkexnews.hk) (the “**Announcements**”) on 10 August 2022 and 28 November 2022. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

II. UPDATE ON THE SECOND TRANCHE FUND

For the first to-be-launched fund of the Second Tranche Fund, on 10 March 2023, CIMC Capital Management, CIMC Capital Holdings, Vanho Capital, Luoyang Manufacturing High Quality Development Fund (Limited Partnership)* (洛陽製造業高質量發展基金(有限合夥)) (“**Manufacturing Fund**”), Luoyang Productivity Promotion Center Co., Ltd.* (洛陽市生產力促進中心有限公司) (“**Luoyang Promotion Center**”) and Luoyang Longfeng Construction Investment Co., Ltd.* (洛陽龍豐建設投資有限公司) (“**Longfeng Construction Investment**”) entered into the Partnership Agreement for Luoyang Zhongtai Longchuang Technology Venture Fund Partnership (Limited Partnership)* (洛陽中泰龍創科技創投基金合夥企業(有限合夥)) (the “**Partnership Agreement**”, with the underlying fund hereinafter referred to as the “**Fund**”). The total size of the Fund is RMB100 million, RMB30 million of which is to be contributed by CIMC Capital Management and CIMC Capital Holdings aggregately, accounting for 30%.

III. BASIC INFORMATION ON PARTIES

1. Vanho Capital, CIMC Capital Management, CIMC Capital Holdings

Vanho Capital is a limited liability company established in the PRC and a professional investment institution. Shenzhen Capital Group, the de facto controller of Vanho Capital, is a state-owned capital operation platform wholly-owned by the State-owned Assets Supervision and Administration Commission of Shenzhen Municipal People’s Government. Vanho Capital is a connected person of the Company.

Please refer to the announcement titled Connected Transaction – Establishment of Fund in Cooperation with Professional Organisation published by the Company on the Company’s website (www.cimc.com) and the HKExnews website of the Hong Kong Stock Exchange (www.hkexnews.hk) on 10 August 2022 for other information on Vanho Capital, CIMC Capital Management and CIMC Capital Holdings.

2. Manufacturing Fund

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|----------------------------------|---|
| Name of partnership: | Luoyang Manufacturing High Quality Development Fund (Limited Partnership) |
| Type of partnership: | Limited partnership |
| Unified social credit code: | 91410300MA9FNYNG2A |
| Establishment date: | 8 September 2020 |
| Principal location of operation: | 1001 and 1002, 10/F, Office Building No. 11, Tianyuan Central Free Trade Port, High-tech Zone, Luoyang Area of China (Henan) Pilot Free Trade Zone (中國(河南)自由貿易試驗區洛陽片區高新區天元中部自貿港11號寫字樓10層的1001、1002) |
| Executive partner: | Luoyang Venture Investment Co., Ltd.* (洛陽創業投資有限公司) |

| | |
|---------------------|--|
| Registered capital: | RMB3,010,000,000 |
| Principal business: | Engaged in non-securities equity investment activities and related consulting services (deposit and saving, guarantee for financing, entrusted wealth management and fund raising (financing) from the general public and other financial businesses shall not be carried out). |
| Capital structure: | The Manufacturing Fund is held as to 49.83% limited partnership interests by a limited partnership Henan Zhongyu Industry Investment Group Co., Ltd.* (河南中豫產業投資集團有限公司), 49.83% limited partnership interests by a limited partnership Luoyang Guohong Investment Group Co., Ltd.* (洛陽國宏投資控股集團有限公司) and 0.34% limited partnership interests by a general partnership/executive partner/fund manager Luoyang Venture Capital Co., Ltd.* (洛陽市創業投資有限公司). |

3. Luoyang Promotion Center

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|-----------------------------|--|
| Company name: | Luoyang Productivity Promotion Center Co., Ltd. |
| Company type: | Other limited liability company |
| Unified social credit code: | 914103037112761341 |
| Date of establishment: | 29 June 1998 |
| Registered address: | 9/F, Office Building No. 11, Tianyuan Central Free Trade Port, Heluo Road 202, High-tech Zone, Luoyang Area of China (Henan) Pilot Free Trade Zone (中國(河南)自由貿易試驗區洛陽片區(高新)河洛路202號天元中部自貿港11號樓9樓) |
| Legal representative: | XIE Wei (謝偉) |
| Registered capital: | RMB7,431,400 |

Principal business: Conference and exhibition services; cultural exchange activities planning services; computer software and hardware development, sales, technical services and technology transfer; computer network-related technical services, technology development and technology promotion; IT services; internet security services; computer network operation and maintenance services; consultation services and technical trainings for corporate informationisation and scientific and technological achievements commercialisation; new product research and development and transfer services; certification and recognition services; science and technology intermediary services; intellectual property services; standardisation services; entrepreneurial space services; corporate qualification agency services; corporate management consulting services; market analysis and investigation services; education information consulting (excluding organising training courses); photography production services; design, production, agency and publication of domestic advertisements; business document printing services.

Shareholding structure: Luoyang Promotion Center is held as to 50.9998% by Luoyang Guohong Investment Group Co., Ltd. (a wholly state-owned company under State-owned Assets Supervision and Administration Commission of Luoyang Municipal People's Government) through its wholly-owned subsidiary Luoyang State-owned Assets Operation Company Limited* (洛陽市國資國有資產經營有限公司) and 49.0002% by Zhenghe Technology Corp., Ltd.* (政和科技股份有限公司). State-owned Assets Supervision and Administration Commission of Luoyang Municipal People's Government is the ultimate beneficial owner of Luoyang Promotion Center.

4. Longfeng Construction Investment

Company name: Luoyang Longfeng Construction Investment Co., Ltd.

Company type: Limited liability company (sole proprietorship invested or controlled by a non-natural person)

Unified social credit code: 914103076948571474

Date of establishment: 31 August 2009

Registered address: Room B302, the Administrative Service Center of Luolong District, the junction of Zhenghe Road and Guangli Street, Luolong District, Luoyang City (洛陽市洛龍區政和路與廣利街交叉口洛龍區行政服務中心B302室)

Legal representative: GAO Junfeng (高軍峰)

| | |
|-------------------------|---|
| Registered capital: | RMB600,000,000 |
| Principal business: | Undertake the investment, construction, and maintenance of the infrastructure of the Luolong District, the construction of resettlement community, land consolidation, garden greening, and information consulting services (if any of the above business items requires special approvals from the state, it shall be operated with valid documents). |
| Shareholding structure: | Longfeng Construction Investment is held 100% by Luoyang Longteng Investment Holding Group Co., Ltd.* (洛陽龍騰投資控股集團有限公司) (a wholly state-owned company, in which responsibilities of the contributor is performed by the Finance Bureau of Luolong District in Luoyang City). Luoyang Longteng Investment Holding Group Co., Ltd. is the ultimate beneficial owner of Longfeng Construction Investment. |

None of the Manufacturing Fund, Luoyang Promotion Center and Longfeng Construction Investment are connected persons of the Company, nor are they dishonest judgment debtors.

IV. MAJOR CONTENTS OF THE PARTNERSHIP AGREEMENT

For the first to-be-launched fund of the Second Tranche Fund, CIMC Capital Management, CIMC Capital Holdings, Vanho Capital, Manufacturing Fund, Luoyang Promotion Center and Longfeng Construction Investment jointly entered into the Partnership Agreement on 10 March 2023, all of them agreed that the established Luoyang Zhongtai Longchuang Technology Venture Fund Partnership (Limited Partnership) (the “**Partnership**”) will be the vehicle of the Fund. Major contents of which are set out as follows:

1. Basic information of the Partnership

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|----------------------------------|--|
| Name of partnership: | Known as “Luoyang Zhongtai Longchuang Technology Venture Fund Partnership (Limited Partnership)” (the name of which is proposed to be changed to “Luoyang CIMC Hongyuan Longchuang Technology Venture Fund Partnership (Limited Partnership)* (洛陽中集弘遠龍創科技創投基金合夥企業(有限合夥))” subsequently, the final name subject to approval of and registration with the market regulation authorities) |
| Type of partnership: | Limited partnership |
| Unified social credit code: | 91410394MA9L4W6XXQ |
| Date of establishment: | 22 April 2022 |
| Principal location of operation: | FS217, Block F, Wangcheng Campus, University Science and Technology Park, Luoyang Institute of Science and Technology, No. 90 Wangcheng Avenue, Luolong District, Luoyang city, Henan province |
| Registered capital: | RMB100 million |

- Business scope:** Engaging in activities such as equity investment, investment management and asset management with private funds (business activities can be carried on only after registration with the Asset Management Association of China); venture capital (limited to investment in companies which are not listed). The specific business scope shall be subject to the business scope finally approved by and registered with the market regulation authorities.
- Existing capital structure:** The Partnership is held as to 20% limited partnership interests by Zhongtai Capital Equity Investment Management (Shenzhen) Co., Ltd.* (中泰資本股權投資管理(深圳)有限公司), 20% limited partnership interests by Luoyang Promotion Center, 20% limited partnership interests by Longfeng Construction Investment, 20% limited partnership interests by Renche Luyun (Shenzhen) Intelligent Industry Investment Co., Ltd.* (人車路雲(深圳)智能產業投資有限公司), 10% limited partnership interests by Sky Energy Technology (Luoyang) Co., Ltd.* (天空能源科技(洛陽)有限公司) and 10% limited partnership interests by Qingdao Barney Cartier Intelligent Equipment Technology Co., Ltd.* (青島巴尼卡地亞智能裝備科技有限公司).

The Partnership has been established and has not yet engaged in investment and operation activities. Due to capital reasons, some existing partners requested to exit as they were unable to complete the capital contributions as agreed. CIMC Capital Management, CIMC Capital Holdings and other parties will commit their capital contributions in proportion to the registered capital of the Partnership upon the exit of Zhongtai Capital Equity Investment Management (Shenzhen) Co., Ltd., Renche Luyun (Shenzhen) Intelligent Industry Investment Co., Ltd., Sky Energy Technology (Luoyang) Co., Ltd. and Qingdao Barney Cartier Intelligent Equipment Technology Co., Ltd., all of which are existing partners, without any limited partnership interests transfer matter. For the capital structure after capital contribution, please see “4. Type/management mode of, ways, amounts and proportions of contributions from the partners are as follows” under this section in this announcement.

2. Term of the Partnership

7 years (3 years of investment period + 4 years of exiting period); the duration of the Partnership may be extended by up to 1 year with the consent of all partners.

3. Purpose of the Partnership

To assist Luoyang city to build a new growth point for regional economic development, cultivate large-scale industrial clusters, improve industrial ecology, and realize the steady appreciation of fund assets by carrying out equity investment in high-quality enterprises in the fields of advanced manufacturing, high-end equipment, industrial Internet and new materials.

4. Type/management mode of, ways, amounts and proportions of contributions from the partners are as follows:

| Name of partner | Type/management mode of partner | Way of contribution | Committed contribution (RMB'0,000) | Proportion |
|----------------------------------|--|----------------------------|---|-------------------|
| Manufacturing Fund | Limited partner | In monetary terms | 1,000 | 10% |
| Luoyang Promotion Center | Limited partner | In monetary terms | 2,000 | 20% |
| Longfeng Construction Investment | Limited partner | In monetary terms | 2,000 | 20% |
| CIMC Capital Holdings | Limited partner | In monetary terms | 2,900 | 29% |
| Vanho Capital | General partner, Executive Partner, the Fund Manager | In monetary terms | 2,000 | 20% |
| CIMC Capital Management | General partner | In monetary terms | 100 | 1% |
| Total | | | 10,000 | 100% |

5. Procedures and term for payment of contributions

The contributions shall be paid in two installments. All partners shall pay the contributions in installments according to the contributions payment notice issued by the executive partner Vanho Capital. Among them, the proportion of the initial tranche of capital contribution shall be 50%; the proportion of the second tranche of capital contribution shall be 50%, which shall be paid after the investment amount reaches 60% of the initial tranche of capital contribution, and the payment shall be completed within 3 years from the date of establishment of the Partnership.

6. Major rights and obligations of partners

- (1) The executive partner (Vanho Capital): in respect of rights, to carry out the investment and investment management business of the Partnership according to the Partnership Agreement; in respect of obligations, to diligently handle partnership matters, and maintain the unity, integrity and safety of the Partnership's assets according to laws and regulations and provisions of the Partnership Agreement.
- (2) The general partner (CIMC Capital Management): in respect of rights, to assist the executive partner in due diligence and post-investment management of projects according to provisions of the Partnership Agreement; in respect of obligations, to fully pay the contributions in a timely manner according to provisions of the Partnership Agreement.

- (3) The limited partners (CIMC Capital Holdings, Manufacturing Fund, Luoyang Promotion Center and Longfeng Construction Investment): in respect of rights, be entitled to profit distribution of the Partnership according to laws and regulations and provisions of the Partnership Agreement; in respect of obligations, to pay the committed contributions on schedule, etc.

7. Investment decision mechanism of the Fund

The Fund operates in a market-oriented manner, and its investment decisions are made by the Investment Decision Committee. The Investment Decision Committee consists of 6 members, 2 members to be recommended by Vanho Capital, 2 members to be recommended by CIMC Capital Management, 1 member to be recommended by Longfeng Construction Investment and 1 member to be recommended by Manufacturing Fund.

8. Management fee

The management fee is included in the paid-in capital contribution of each partner and is paid by the Partnership to the Fund Manager Vanho Capital. In the investment period of the Fund, the annual management fee is equal to 1% of the total paid-in capital contribution to the Fund, and in the exit period, the annual management fee is equal to 0.5% of the total paid-in capital contribution to the Fund.

9. Distribution mechanism

9.1 Distribution order

1) The returns will be distributed in proportion to paid-in capital contributions of all partners, until all partners fully recover the paid-in capital contributions; 2) If there is a surplus after the distribution stated in 1) above, the returns will be distributed in proportion to paid-in capital contributions of all partners, until all partners achieve actual gains at annualised simple interest rate of 8%; 3) If there is a surplus after the distribution stated in 1) and 2) above, such surplus shall be regarded as excess return. 10% of the excess return will be distributed to Vanho Capital, 10% to CIMC Capital Management, and 80% will be distributed in proportion to their respective paid-in capital contributions.

9.2 Distribution methods

The methods for distribution of return of the Partnership include monetary and non-monetary distribution. The Fund Manager should use its reasonable endeavours to realise the investments in the Partnership and avoid non-monetary distribution of return; however, if the Fund Manager determines that the non-monetary distribution method is more conducive to protecting the legitimate rights and interests of all partners, the Partnership may adopt the non-monetary distribution method after consideration and approval at the general meeting of partners.

9.3 Loss sharing principle

All partners shall bear the loss in proportion to their respective paid-in capital contribution to the Partnership to the extent of their respective total paid-in capital contribution, and the general partner shall bear the joint and several liability for the loss exceeding the total paid-in capital contribution of the Partnership.

V. RISKS

1. If the Fund is affected by unforeseeable factors or force majeure, the external investments may not be fully fulfilled or may be terminated;
2. As the Fund is still in the fundraising stage, it may fail in the fundraising or may not be issued;
3. The investment return may not meet the expectation, as the Fund contains no guarantee for capital preservation or commitment of minimum yields and is subject to the macroeconomic environment, industry policies, industry cycles, market environments and operation and management of investment targets in the practical investment.

In light of the aforesaid risks, the Company will urge all parties to the transaction to strictly abide by the provisions of capital contribution arrangement set out in the Partnership Agreement, so as to minimise the investment risk. In the meantime, the Company will closely monitor the subsequent operation of investment and the operation and management of investment targets and urge the Fund Manager to adopt adequate risk prevention measures to safeguard the fund invested by the Company.

VI. OTHERS

If there is any material change to the Partnership, the Fund and relevant matters, the Company will promptly perform the information disclosure obligation in accordance with the requirements of relevant laws and regulations.

This announcement is available for reviewing on the website of the Company (<http://www.cimc.com>) and the HKExnews website of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>).

By order of the Board
China International Marine Containers (Group) Co., Ltd.
WU Sanqiang
Joint Company Secretary

Hong Kong, 10 March 2023

As at the date of this announcement, the Board comprises Mr. MAI Boliang (Chairman) as an executive Director; Mr. ZHU Zhiqiang (Vice-chairman), Mr. HU Xianfu (Vice-chairman), Mr. SUN Huirong and Mr. DENG Weidong as non-executive Directors; and Mr. YANG Xiong, Mr. ZHANG Guanghua and Ms. LUI FUNG Mei Yee, Mabel as independent non-executive Directors.

* *For identification purposes only*