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If you are in any doubt as to any aspect of this circular, or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Sinotrans Limited, you should at once hand this circular to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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中國外運股份有限公司 SINOTRANS LIMITED

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 00598)

2023 FIRST EXTRAORDINARY GENERAL MEETING PROPOSED APPOINTMENT OF DIRECTORS AND A SUPERVISOR

A letter from the Board is set out on pages 2 to 5 of this circular.

A notice convening the EGM to be held at 1st Meeting Room, 11th Floor, Building 10/Sinotrans Tower B, No. 5 Anding Road, Chaoyang District, Beijing 100029, the PRC at 2 p.m. on 31 July 2023, a notice of attendance and a form of proxy for use at the EGM are available on the website of the Company and the website of the Hong Kong Stock Exchange.

Shareholders who intend to attend the EGM shall complete and return the notice of attendance in accordance with the instruction printed thereon on or before 27 July 2023. Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the enclosed form of proxy 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). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment of it, if you so wish.

12 July 2023

CONTENTS

| | <i>Page</i> |
|---|-------------|
| DEFINITIONS | 1 |
| LETTER FROM THE BOARD | 2 |
| NOTICE OF 2023 FIRST EXTRAORDINARY GENERAL MEETING | 6 |

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

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|----------------------------|--|
| “A Share(s)” | the domestic share(s) of the Company with nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange and traded in RMB |
| “Board” | the board of Directors of the Company |
| “Company” | Sinotrans Limited (中國外運股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, whose H Shares are listed on the Hong Kong Stock Exchange and whose A Shares are listed on the Shanghai Stock Exchange |
| “Director(s)” | the director(s) of the Company |
| “EGM” | the 2023 first extraordinary general meeting of the Company to be held at 2 p.m. on 31 July 2023 at 1st Meeting Room, 11th Floor, Building 10/Sinotrans Tower B, No. 5 Anding Road, Chaoyang District, Beijing 100029, the PRC |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Hong Kong Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “H Share(s)” | overseas listed foreign invested share(s) of RMB1.00 each in the share capital of the Company, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars |
| “Latest Practicable Date” | 7 July 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular |
| “Listing Rules” | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |
| “PRC” | the People’s Republic of China |
| “Share(s)” | H Share(s) and A Share(s) |
| “Shareholder(s)” | holder(s) of the Shares |
| “Supervisor(s)” | the supervisor(s) of the Company |

LETTER FROM THE BOARD



中國外運股份有限公司 SINOTRANS LIMITED

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

(Stock Code: 00598)

Executive Director:

Song Rong

Non-executive Directors:

Deng Weidong

Luo Li

Jerry Hsu

Independent non-executive Directors:

Wang Taiwen

Meng Yan

Song Haiqing

Li Qian

Registered Office:

A43, Xizhimen Beidajie

Haidian District

Beijing, 100082

People's Republic of China

Headquarters:

Building 10/Sinotrans Tower B

No. 5 Anding Road

Chaoyang District

Beijing, 100029

People's Republic of China

Principal Place of Business in Hong Kong:

Units F & G, 20/F., MG Tower

133 Hoi Bun Road

Kwun Tong, Kowloon

Hong Kong

12 July 2023

To the Shareholders

Dear Sir/Madam:

2023 FIRST EXTRAORDINARY GENERAL MEETING PROPOSED APPOINTMENT OF DIRECTORS AND A SUPERVISOR

I. INTRODUCTION

The purpose of this circular is to provide Shareholders with all the information reasonably necessary so as to make an informed decision on voting in respect of the resolutions in relation to (1) the appointment of Mr. Wang Xiufeng (“**Mr. Wang**”), Mr. Yu Zhiliang (“**Mr. Yu**”) and Mr. Tao Wu (“**Mr. Tao**”) as non-executive directors of the Company, and (2) the appointment of Mr. Fu Bulin (“**Mr. Fu**”) as a supervisor of the Company to be proposed at the EGM.

LETTER FROM THE BOARD

II. PROPOSED APPOINTMENT OF DIRECTORS AND A SUPERVISOR

Reference is made to the announcement of the Company dated 7 July 2023 in relation to the proposed appointment of Mr. Wang, Mr. Yu and Mr. Tao as non-executive directors of the Company and Mr. Fu as a supervisor of the Company, each with a term of office from the approval of the Shareholders at the EGM to the date of conclusion of the third session of the Board.

The biographical details of the candidates for Directors and the Supervisor above are set out as follows:

Wang Xiufeng, aged 53, is Vice President of China Merchants Group Limited. He is a senior accountant and a senior engineer, graduated from the Northeastern University with a bachelor degree in Industrial Accounting and then obtained a master's degree in Business Administration from Tsinghua University. From November 2018 to August 2021, Mr. Wang has served as Chairman of China Merchants Expressway Network & Technology Holdings Co., Ltd. (Stock code: SZ001965). Mr. Wang has been serving as Chief Executive Officer and Vice Chairman of China Merchants Port Group Co., Ltd. (Stock code: SZ001872) since August 2021, and served as Executive Director and Managing Director of China Merchants Port Holdings Company Limited (Stock code: HK00144) from August 2021 to November 2021, and Vice Chairman and Chief Executive Officer since November 2021. Besides, Mr. Wang has been serving as Director of Liaoning Port Group Limited since October 2021, Directors of China Merchants Taipingwan Development & Investment Co., Ltd and China Merchants Northeast Asia Development & Investment Co., Ltd. since February 2022, and Vice Chairman of Shanghai International Port (Group) Co., Ltd. (Stock code: SZ600018) since June 2022.

Yu Zhiliang, aged 54, is the professional external Director appointed by China Merchants Group Limited. Mr. Yu is a senior engineer, and graduated from South China University of Technology with a doctorate degree in Management. Mr. Yu has successively served as Director of the Planning and Development Division of the State-owned Assets Supervision and Administration Commission of Guangdong Province, Deputy General Manager of Guangdong Steel Group Company Limited, Director, General Manager and Chairman of Guangdong Guangye Assets Management Company Limited, Chairman of Guangdong Guangye Group Company Limited. From January 2019 to December 2020, Mr. Yu has served as Head of the Environmental Industry Preparatory Division (with Head of Department ranking) of China Merchants Group. From December 2020 to June 2023, Mr. Yu has served as Vice President (with President ranking) of China Merchants Industry Holdings Co., Ltd. Mr. Yu has been serving as the Chairman of the Board and Chief Executive Officer of CMIC Ocean En-Tech Holding Co., Ltd. (Stock code: HK00206) since December 2022.

Tao Wu, aged 56, is the professional external Director appointed by China Merchants Group Limited. Mr. Tao graduated from Southwestern University of Finance and Economics with a bachelor degree in Economics. Mr. Tao has served as Assistant General Manager and Deputy General Manager of Finance Department of China Merchants Shekou Industrial Zone Co., Ltd., Deputy General Manager, Senior Deputy General Manager of Capital Department of China Merchants Shekou Industrial Zone Holdings Co., Ltd. (Stock code: SZ001979). From November 2016 to January 2019, Mr. Tao successively served as General Manager of Finance & Planning Department, Finance Department and Capital Department of China Merchants Financial Leasing Co., Ltd. Mr. Tao has served as Deputy Chief Financial Officer from January 2017 to January 2019 and Chief Financial Officer from February 2019 to June 2023 of China Merchants Financial Leasing Co., Ltd.

LETTER FROM THE BOARD

Fu Bulin, aged 52, is Deputy Head of Audit Department of China Merchants Group Limited. Mr. Fu is an intermediate accountant, and graduated from Shanghai Maritime University majoring in accounting with a bachelor degree in Economics, and then obtained an MBA degree from the University of South Australia. From July 1995 to September 2021, Mr. Fu successively served as Head of Accounting Section of China Merchants Zhangzhou Development Zone Co., Ltd., and Deputy Head, Manager, Senior Manager, Assistant General Manager of Audit Department, Assistant General Manager of Risk Management Department, and Deputy Head of Audit Center of China Merchants Group Limited. Mr. Fu has been serving as Supervisor of China Merchants Sharing Service Co., Ltd. since April 2021, Supervisor of China Merchants Port Group Co., Ltd. (Stock code: SZ001872) since April 2022, Supervisor of China Merchants Investment Development Co., Ltd. since October 2022 and Supervisor of China Yangtze Shipping Group Co., Ltd. since June 2023.

Each of Mr. Wang, Mr. Yu, Mr. Tao and Mr. Fu has confirmed that, save as disclosed in this circular, as at the Latest Practicable Date (i) he did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) he is not related to any director, senior management or substantial or controlling shareholders of the Company; (iii) he does not hold any position in the Company or any of its subsidiaries; and (iv) he does not have nor is deemed to have any interest in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)). The Company will enter into a services contract with Mr. Wang, Mr. Yu, Mr. Tao and Mr. Fu respectively, after their appointments become effective upon the approval at the EGM, while they will not be entitled to any emoluments as a director or a supervisor of the Company.

Save as disclosed in this circular, there is no other information relating to the appointment of Mr. Wang, Mr. Yu, Mr. Tao and Mr. Fu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Company has proposed relevant ordinary resolutions at the EGM for the Shareholders to consider and, if thought fit, approve (1) the appointment of Mr. Wang, Mr. Yu and Mr. Tao as non-executive directors of the Company, and (2) the appointment of Mr. Fu as a supervisor of the Company.

III. THE EGM

The H Share register of members of the Company will be closed from 26 July 2023 to 31 July 2023 (both days inclusive), during which no transfer of H Shares will be registered. Any holders of H Shares whose names appear on the H Share register of members of the Company at 4:30 p.m. on 25 July 2023 are entitled to attend and vote at the EGM after completing the registration procedures for attending the meeting. In order for the H Shareholders to be entitled to attend and vote at the EGM, persons holding H Shares shall lodge share transfer documents and the relevant H Share certificates with the Company's H Share registrar, 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 25 July 2023, for registration.

LETTER FROM THE BOARD

The EGM will be held at 2 p.m. on 31 July 2023 at the 1st Meeting Room, 11th Floor, Building 10/Sinotrans Tower B, No.5 Anding Road, Chaoyang District, Beijing 100029, the PRC to consider and, if thought fit, approve the resolutions as set out in the notice of the EGM.

Notice of the EGM enclosed in this circular, together with the notice of attendance and proxy form, has been despatched to the Shareholders on 12 July 2023 and is available on the website of the Company and the website of the Hong Kong Stock Exchange. Shareholders who intend to attend the EGM shall complete and return the notice of attendance in accordance with the instruction printed thereon on or before 27 July 2023. Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the enclosed form of proxy 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). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof, if you so wish.

As at the Latest Practicable Date, none of the Shareholders had any material interest in the proposed resolutions and would be required to abstain from voting on the proposed resolutions at the EGM to the best knowledge, information and belief of the Directors after having made all reasonable enquiries.

According to Rule 13.39(4) of the Listing Rules, all votes of the EGM shall be taken by poll. An announcement on the poll results will be made by the Company after the EGM in accordance with the Listing Rules.

IV. RECOMMENDATION

As disclosed above, two ordinary resolutions will be proposed at the EGM, to approve (1) the appointment of Mr. Wang, Mr. Yu and Mr. Tao as non-executive directors of the Company, and (2) the appointment of Mr. Fu as a supervisor of the Company as set out in the notice of the EGM.

In order to pass an ordinary resolution of the Company at the EGM, it requires at least a simple majority of the votes held by Shareholders attending the EGM in person or by proxy (and entitled to vote) being voted in favour of the relevant resolution.

The Directors consider that the resolutions as set out in this circular are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

Yours faithfully,
By order of the Board of
Sinotrans Limited
Li Shichu
Company Secretary

NOTICE OF 2023 FIRST EXTRAORDINARY GENERAL MEETING



中國外運股份有限公司 SINOTRANS LIMITED

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

(Stock Code: 00598)

NOTICE OF 2023 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2023 first extraordinary general meeting (the “EGM”) of Sinotrans Limited (the “Company”) will be held at 1st Meeting Room, 11th Floor, Building 10/Sinotrans Tower B, No. 5 Anding Road, Chaoyang District, Beijing 100029, the People's Republic of China at 2 p.m. on 31 July 2023 for the purpose of considering and, if thought fit, approving, with or without modifications, the following resolutions:

ORDINARY RESOLUTION (CUMULATIVE VOTING)

1. To consider and approve the appointment of the following persons as non-executive directors of the Company:
 - 1.1 Mr. Wang Xiufeng be appointed as a non-executive director of the Company with a term of office from the approval of the Shareholders at the EGM to the date of conclusion of the third session of the Board.
 - 1.2 Mr. Yu Zhiliang be appointed as a non-executive director of the Company with a term of office from the approval of the Shareholders at the EGM to the date of conclusion of the third session of the Board.
 - 1.3 Mr. Tao Wu be appointed as a non-executive director of the Company with a term of office from the approval of the Shareholders at the EGM to the date of conclusion of the third session of the Board.

ORDINARY RESOLUTION

2. To consider and approve the appointment of Mr. Fu Bulin as a supervisor of the Company with a term of office from the approval of the Shareholders at the EGM to the date of conclusion of the third session of the Board.

By order of the Board of
Sinotrans Limited
Li Shichu
Company Secretary

Beijing, China
12 July 2023

NOTICE OF 2023 FIRST EXTRAORDINARY GENERAL MEETING

As at the date of this announcement, the board of directors of the Company comprises Song Rong (executive director), Deng Weidong (non-executive director), Luo Li (non-executive director), Jerry Hsu (non-executive director), and four independent non-executive directors, namely Wang Taiwen, Meng Yan, Song Haiqing and Li Qian.

Notes:

1. Unless otherwise specified, details of the resolutions are set out in the circular of the Company in relation to the EGM dated 12 July 2023 (the “**Circular**”). Terms defined in this notice shall have the same meanings when used in the Circular unless the context otherwise requires.
2. The H Share register of members of the Company will be closed from 26 July 2023 to 31 July 2023 (both days inclusive), during which no transfer of H Shares will be registered. Any holders of H Shares whose names appear on the H Share register of members of the Company at 4:30 p.m. on 25 July 2023 are entitled to attend and vote at the EGM of the Company after completing the registration procedures for attending the meeting. In order for the H Shareholders to be entitled to attend and vote at the EGM, persons holding H Shares shall lodge share transfer documents and the relevant H Share certificates with the Company’s H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 25 July 2023, for registration.
3. Shareholders intending to attend the EGM shall give written notice to the Company, which shall be lodged at the office of the Company, at 10th Floor, Building 10/Sinotrans Tower B, No. 5 Anding Road, Chaoyang District, Beijing (Tel: (8610) 5229 5720) (for A Shareholders), or Computershare Hong Kong Investor Services Limited, the Company’s H Share registrar, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (for H Shareholders), on or before 27 July 2023.
4. Shareholders entitled to attend and vote at the EGM are entitled to appoint one or more persons (whether or not a shareholder of the Company) as their proxy to attend and vote on behalf of themselves.
5. In order to be valid, the form of proxy, together with a duly notarised power of attorney or other document of authority, if any, under which the form is signed must be deposited at the office of the Company, at 10th Floor, Building 10/Sinotrans Tower B, No. 5 Anding Road, Chaoyang District, Beijing (Tel: (8610) 5229 5720) (for A Shareholders), or Computershare Hong Kong Investor Services Limited, the Company’s H Share registrar, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (for H Shareholders), not later than 24 hours before the time for holding the EGM or any adjournment thereof.
6. If a proxy attends the EGM on behalf of a Shareholder, he/she should produce his/her ID card and the instrument signed by the appointer or his/her legal representative, and specifying the date of its issuance. If a legal person Shareholder appoints its corporate representative to attend the EGM, such representative should produce his/her ID card and the notarised copy of the resolution passed by the board or other authorities or other notarised copy of the authorisation issued by such legal person Shareholder.
7. Shareholders attending the EGM are responsible for their own transportation and accommodation expenses.
8. The cumulative voting method shall be adopted for the voting of Resolution No. 1. The cumulative voting method refers to the voting for the election of directors, independent non-executive directors or supervisors at the general meetings where each share is entitled to the same number of votes which equals to the total number of directors, independent non-executive directors or supervisors to be elected, and shareholders may consolidate their voting rights when casting a vote.