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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 total size of the First Tranche Fund is RMB100 million, RMB30 million of which was contributed by CIMC Capital Management and CIMC Capital Holdings aggregately, accounting for 30%. The First Tranche Fund has been established and the fundraising process and filing procedures have been completed.

On 10 March 2023, for the first fund of the Second Tranche Fund, the relevant partnership agreement was entered into among 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)), Luoyang Productivity Promotion Center Co., Ltd.* (洛陽市生產力促進中心有限公司) and Luoyang Longfeng Construction Investment Co., Ltd.* (洛陽龍豐建設投資有限公司). The size of the first fund of the Second Tranche Fund is RMB100 million, RMB30 million of which was contributed by CIMC Capital Management and CIMC Capital Holdings aggregately, accounting for 30%. The first fund of the Second Tranche Fund has been established and the fundraising process and filing procedures have been completed.

For details, please refer to the announcement titled Connected Transaction – Establishment of Fund in Cooperation with Professional Organisation, the relevant update announcements and the 2022 Interim Report 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, 28 November 2022, 10 March 2023, 17 April 2023 and 29 September 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 second fund to be launched of the Second Tranche Fund, on 20 September 2023, CIMC Capital Management, CIMC Capital Holdings, Vanho Capital, Shenzhen Capital Group and Shenzhen Shenshan Wangpeng Guiding Fund Investment Co., Ltd. * (深圳市深汕望鵬引導基金投資有限公司) (“**Shenshan Wangpeng Guiding Fund**”) entered into the Partnership Agreement for Shenzhen Shenshan Special Cooperation Zone Zhichuang CIMC Hongyuan Private Equity Investment Fund Partnership (Limited Partnership) * (深圳市深汕特別合作區智創中集弘遠私募股權投資基金合夥企業(有限合夥)) (hereinafter referred to as the “**Partnership Agreement**”, with the underlying fund hereinafter referred to as the “**Fund**”). The size of the Fund is RMB700 million, RMB210 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. Shenzhen Capital Group, Vanho Capital, CIMC Capital Management, CIMC Capital Holdings

Shenzhen Capital Group is wholly-owned by the State-owned Assets Supervision and Administration Commission of the Shenzhen Municipal People’s Government. As at the date of this announcement, Shenzhen Capital Group and its wholly-owned subsidiary, Shenzhen Capital (Hong Kong) Container Investment Co., Ltd. aggregately hold 29.74% of the Company’s issued shares and therefore is the largest Shareholder of the Company.

Vanho Capital is a limited liability company established in the PRC and a professional investment institution. The de facto controller of Vanho Capital is Shenzhen Capital Group.

Shenzhen Capital Group and Vanho Capital are connected persons of the Company under relevant provisions of the Hong Kong Listing Rules, and related parties of the Company under the Listing Rules of the Shenzhen Stock Exchange.

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 Shenzhen Capital Group, Vanho Capital, CIMC Capital Management and CIMC Capital Holdings.

2. Shenshan Wangpeng Guiding Fund

Name of partnership:	Shenzhen Shenshan Wangpeng Guiding Fund Investment Co., Ltd.
Type of partnership:	Limited liability company
Unified social credit code:	91440300MA5G20PL2N
Date of establishment:	6 January 2020
Registered address:	1/F, Rixin Building, Chuangyuan Road, E Bu Town, Shenshan Special Cooperation Zone, Shenzhen (深圳市深汕特別合作區鵝埠鎮創元路日新樓一樓)
Legal representative:	Zhong Jian'an (鐘建安)
Registered capital:	RMB300,000,000
Principal business:	Permitted business items are as follows: entrusted asset management, investment management (not allowed to engage in trust, financial asset management, securities asset management and other restricted items); equity investment, entrusted management of equity investment funds, venture investment business (not allowed to engage in securities investment activities; not allowed to engage in investment activities by means of public fund raising; not allowed to engage in the business of management of public fund raising) (where approval is required in accordance with the laws, administrative regulations and the decisions of the State Council, the business can only be conducted after obtaining the relevant approval documents in accordance with the law).
Shareholding structure:	Guangdong Shenshan Investment Holding Group Co., Ltd., a wholly-owned subsidiary of Shenzhen Shenshan Special Cooperation Zone Development & Reform and Finance Bureau* (深圳市深汕特別合作區發展改革和財政局), holds 100% equity interest in Shenshan Wangpeng Guiding Fund, and Shenzhen Shenshan Special Cooperation Zone Development & Reform and Finance Bureau is the de facto controller of Shenshan Wangpeng Guiding Fund.

To the best of the Board's knowledge, information and belief having made all reasonable enquiry, Shenshan Wangpeng Guiding Fund and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

Shenshan Wangpeng Guiding Fund is not a related party of the Company, or a dishonest judgment debtor.

IV. MAJOR CONTENTS OF THE PARTNERSHIP AGREEMENT

For the second fund to be launched of the Second Tranche Fund, on 20 September 2023, CIMC Capital Management, CIMC Capital Holdings, Vanho Capital, Shenzhen Capital Group and Shenshan Wangpeng Guiding Fund jointly entered into the Partnership Agreement, the major contents of which are set out as follows:

1. Name of the partnership to be established

The partnership is tentatively named as “Shenzhen Shenshan Special Cooperation Zone Zhichuang CIMC Hongyuan Private Equity Investment Fund Partnership (Limited Partnership) (深圳市深汕特別合作區智創中集弘遠私募股權投資基金合夥企業(有限合夥))” (the final name of the Fund is subject to the approval of market regulation authorities, the “Partnership”).

2. Location of operation of the Partnership

204, 2/F, Building 1, Fashion Brand Industrial Park, 160 meters south of the intersection of Chuangyi Road and Shenshan Avenue, E Bu Town, Shenshan Special Cooperation Zone, Shenzhen (深圳市深汕特別合作區鵝埠鎮創意路與深汕大道交叉口南160米時尚品牌產業園1棟2層204)

3. Purpose of the Partnership

The parties cooperate to jointly establish the Fund for the purpose of making equity investments in excellent enterprises of the intelligent connected advanced manufacturing industry that have great development potential and favourable exit channels, so as to reap high returns.

4. Business scope of the Partnership

Investment activities funded by internal funding; equity investment (limited to investment in unlisted companies); information advisory services (other than licensed information advisory services); social and economic advisory services. (Other than items that are subject to the approval of relevant authorities in accordance with laws, business activities shall be conducted within the scope of business license according to law.) (The business scope is subject to the approval of market regulation authorities.)

5. Term of the Partnership

The operation term of the Partnership is of long-term nature. The term of the Fund shall be 5 years (3 years of investment period + 2 years of exiting period), which can be extended for 2 years with the consent of all partners (extension period). In addition, with the consent of all partners, the investment period or exiting period of the Fund can be extended appropriately, or change the exiting period in a year as the investment period without any extension of the term of the Fund.

6. Type/management model and ways, amounts and proportions of contributions of the partners

Name of partners	Type/ management model of partners	Way of contribution	Committed contribution (RMB'0,000)	Proportion
Shenshan Wangpeng Guiding Fund	Limited Partner	In monetary terms	21,000	30%
Shenzhen Capital Group	Limited Partner	In monetary terms	14,000	20%
CIMC Capital Holdings	Limited Partner	In monetary terms	20,300	29%
Vanho Capital	General Partner, Executive Partner and Fund Manager	In monetary terms	14,000	20%
CIMC Capital Management	General Partner	In monetary terms	700	1%
Total			<u>70,000</u>	<u>100%</u>

7. Procedures and term for payment of contributions

The capital contribution of the Fund is intended to be paid in 3 installments, and each partner shall pay the capital contribution by installments in accordance with the payment notices of capital contribution issued by the executive partner Vanho Capital. Among them, the proportion of the first installment is 30%; the proportion of the second installment is 40%, which should be paid after the investment amount reaches 70% of the first installment; and the proportion of the third installment is 30%, which should be paid after the investment amount reaches 70% of the first two installments. Each partner shall complete the payment of all capital contributions within the investment period of the Fund in the same proportion and on the same schedule according to the committed contribution of the partner.

8. Major rights and obligations of partners

- (1) The executive partner (Vanho Capital): in terms of rights, it is responsible for project investment, management and exit of the Partnership; and in terms of obligations, it bears unlimited joint and several liability for the debts of the Partnership.
- (2) The general partner (CIMC Capital Management): in terms of rights, according to provisions of the Partnership Agreement, it assists the executive partner in handling matters including due diligence of projects and post-investment management; and in terms of obligations, it bears unlimited joint and several liability for the debts of the Partnership.
- (3) The limited partners (Shenzhen Capital Group, CIMC Capital Holdings and Shenshan Wangpeng Guiding Fund): in terms of rights, according to relevant laws and regulations and provisions of the Partnership Agreement, they are entitled to profit distribution of the Partnership; and in terms of obligations, they shall pay the committed contributions on schedule.

9. Investment decision mechanism of the Fund

An Investment Decision Committee will be established to jointly decide on investment decisions for the Fund. The Investment Decision Committee will consist of six members, two members to be appointed by Vanho Capital, two members to be appointed by CIMC Capital Management and one member to be appointed by Shenshan Wangpeng Guiding Fund and Shenzhen Capital Group respectively.

10. 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, 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; and in principle, no fund management fee will be charged during the extension period.

11. Distribution mechanism

11.1 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. The excess return will be distributed as to 10% to Vanho Capital, 10% to CIMC Capital Management, and 80% to all partners in proportion to their respective paid-in capital contributions.

11.2 Method of distribution

The method of distribution of the Partnership includes cash and non-cash. The Fund Manager shall, by reasonable efforts, realise the investments of the Partnership in cash and, where practicable, avoid non-cash distributions. However, non-cash distributions can be made if it better conforms to the interest of all partners.

11.3 Loss sharing principle

In principle, losses of the Partnership are shared by all partners in proportion to their respective paid-in capital contribution, unless otherwise provided by the Partnership Agreement.

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, 20 September 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*