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招商局港口控股有限公司

CHINA MERCHANTS PORT HOLDINGS COMPANY LIMITED

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 00144)

CONTINUING CONNECTED TRANSACTIONS

1. QIANHAI BAY GARDEN LEASE AGREEMENTS

— REVISION OF 2023 ANNUAL CAPS AND DETERMINATION OF 2024 ANNUAL CAPS

CONNECTED TRANSACTION

2. RESEARCH AND DEVELOPMENT AGREEMENT

QIANHAI BAY GARDEN LEASE AGREEMENTS

Reference is made to the announcement made by the Company on 31 October 2022 in relation to the Existing Qianhai Bay Garden Lease Agreements entered into between Qianhai Bay Property, an indirect wholly-owned subsidiary of the Company, and (i) Yiu Lian, (ii) Sinotrans Supply Chain, (iii) CMPG, (iv) Chiwan Container Terminal, (v) CMBL, (vi) CMIT, (vii) Chiwan Port, (viii) CM Chuangrong, (ix) Shenzhen Gangteng, (x) Shenzhen West Security and (xi) CM Property Management respectively to lease numerous residential units located at Qianhai Bay Garden as staff quarters for their respective employees.

In view of the expiry of some of the Existing Qianhai Bay Garden Lease Agreements and the need to cater for additional needs for employee housing, Qianhai Bay Property entered into and/or renewed the 2023 Qianhai Bay Garden Lease Agreements with (i) Yiu Lian, (ii) CM Property Management, (iii) Shenzhen West Security; (iv) CMPG; (v) Chiwan Container Terminal; (vi) Chiwan Port; (vii) CMBL; (viii) CMIT; (ix) CM Chuangrong; and (x) Shenzhen Gangteng to lease numerous residential units located at Qianhai Bay Garden as staff quarters for their respective employees.

Each of the Lessees is an indirect subsidiary of CMG, the ultimate holding company of the Company. Accordingly, each of the Lessees is a connected person of the Company and the transactions contemplated under the Qianhai Bay Garden Lease Agreements constitute continuing connected transactions of the Company under the Listing Rules.

The applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of each of these transactions under the Qianhai Bay Garden Lease Agreements, on a standalone basis, are less than 0.1% and therefore, these transactions, on a standalone basis, constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules. However, as these transactions under the Qianhai Bay Garden Lease Agreements are of a similar nature or otherwise connected, these transactions will need to be aggregated as if they are one transaction.

The Directors expect that the annual cap in respect of the rental income receivable by the Group under the Qianhai Bay Garden Lease Agreements for the year ending 31 December 2023 will not be sufficient. Accordingly, on 28 September 2023, the Directors resolved to revise the annual cap upwards to RMB20.90 million (equivalent to approximately HK\$23.22 million) for the year ending 31 December 2023. The Directors also resolved to set aggregate annual cap in respect of the rental income receivable by the Group under the 2023 Qianhai Bay Garden Lease Agreements for the year ending 31 December 2024 at RMB10.43 million (equivalent to approximately HK\$11.59 million).

Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the revised annual cap for the fees payable under the Qianhai Bay Garden Lease Agreements for the years ending 31 December 2023 and 31 December 2024 exceed 0.1% but are below 5%, these transactions are exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

RESEARCH AND DEVELOPMENT AGREEMENT

On 28 September 2023, the Board approved the entering into of the Research and Development Agreement between Malai and CMIT for a term from 1 December 2023 to 31 December 2024. Pursuant to the Research and Development Agreement, Malai will cooperate with CMIT to jointly carry out research on automated container terminal management system. CMIT will utilize its research and development capabilities to coordinate and implement the project.

Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the transactions contemplated under the Research and Development Agreement exceed 0.1% but are below 5%, these transactions are exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

1. BACKGROUND

Reference is made to the announcement made by the Company on 31 October 2022 in relation to the Existing Qianhai Bay Garden Lease Agreements entered into between Qianhai Bay Property, an indirect wholly-owned subsidiary of the Company, and (i) Yiu Lian, (ii) Sinotrans Supply Chain, (iii) CMPG, (iv) Chiwan Container Terminal, (v) CMBL, (vi) CMIT, (vii) Chiwan Port, (viii) CM Chuangrong, (ix) Shenzhen Gangteng, (x) Shenzhen West Security and (xi) CM Property Management respectively to lease numerous residential units located at Qianhai Bay Garden as staff quarters for their respective employees.

On 30 March 2023, Qianhai Bay Property entered into two 2023 Qianhai Garden Lease Agreements with CM Property Management in relation to the leasing of additional residential units located at Qianhai Bay Garden as staff quarters for CM Property Management's employees.

On 30 June 2023, Qianhai Bay Property entered into a 2023 Qianhai Garden Lease Agreement with CM Property Management in relation to the leasing of additional residential units located at Qianhai Bay Garden as staff quarters for CM Property Management's employees.

Between 1 April 2023 to 30 November 2023, in view of the expiry of the Existing Qianhai Garden Lease Agreements as well as to cater for additional needs for staff accommodation, Qianhai Bay Property entered into or will enter into the 2023 Qianhai Bay Garden Lease Agreements with (i) Yiu Lian, (ii) CMPG, (iii) Chiwan Container Terminal, (iv) CMBL, (v) CMIT, (vi) Chiwan Port, (vii) CM Chuangrong, (viii) Shenzhen Gangteng, (ix) Shenzhen West Security and (x) CM Property Management respectively to lease numerous residential units located at Qianhai Bay Garden as staff quarters for their respective employees.

2. 2023 QIANHAI BAY GARDEN LEASE AGREEMENTS

The key terms of each of the 2023 Qianhai Bay Garden Lease Agreements are set out below:

(i) 2023 Qianhai Bay Garden Lease Agreement with Yiu Lian

Date : 30 March 2023

Parties : (1) Qianhai Bay Property
(2) Yiu Lian

Property : Qianhai Bay Garden, Shenzhen, PRC

Purpose : Staff quarters of Yiu Lian

Period : 1 May 2023 to 30 April 2024

Rent : The monthly rent payable by Yiu Lian is RMB90.83 (equivalent to approximately HK\$100.92) per square metre.

The monthly rent is payable before the 5th of each month by way of bank transfer and is subject to a penalty of 0.1% of such overdue payment for each day of late payment.

The rent was negotiated and agreed by the parties on an arm's length basis with reference to the market rental fees in nearby areas and market value of the property.

Security deposits : Yiu Lian shall pay to Qianhai Bay Property RMB405,770 (equivalent to approximately HK\$450,856) as security deposits, which shall be returned to Yiu Lian on an interest-free basis at the end of the rental period, subject to any deduction applicable for non-payment of rents or other applicable fees.

The applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the rent to be received by Qianhai Bay Property from Yiu Lian in relation to the leasing of such units for each of the two years ending 31 December 2023 and 31 December 2024 are less than 0.1% and therefore, these transactions constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

(ii) 2023 Qianhai Bay Garden Lease Agreement with CM Property Management

Date : 30 March 2023

Parties : (1) Qianhai Bay Property
(2) CM Property Management

Property : Qianhai Bay Garden, Shenzhen, PRC

Purpose : Staff quarters of CM Property Management

Period : 1 April 2023 to 30 November 2024

Rent : The monthly rent payable by CM Property Management is RMB90 (equivalent to approximately HK\$100) per square metre.

The monthly rent is payable before the 5th of each month by way of bank transfer and is subject to a penalty of 0.1% of such overdue payment for each day of late payment.

The rent was negotiated and agreed by the parties on an arm's length basis with reference to the market rental fees in nearby areas and market value of the property.

Security deposits : CM Property Management shall pay to Qianhai Bay Property RMB17,924 (equivalent to approximately HK\$19,916) as security deposits, which shall be returned to CM Property Management on an interest-free basis at the end of the rental period, subject to any deduction applicable for non-payment of rents or other applicable fees.

The applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the rent to be received by Qianhai Bay Property from CM Property Management in relation to the leasing of such units for each of the two years ending 31 December 2023 and 31 December 2024 are less than 0.1% and therefore, these transactions constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

(iii) 2023 Qianhai Bay Garden Lease Agreement with CM Property Management

Date : 30 March 2023

Parties : (1) Qianhai Bay Property
(2) CM Property Management

Property : Qianhai Bay Garden, Shenzhen, PRC

Purpose : Staff quarters of CM Property Management

Period : 1 April 2023 to 30 November 2024

Rent : The monthly rent payable by CM Property Management is RMB90 (equivalent to approximately HK\$100) per square metre.

The monthly rent is payable before the 5th of each month by way of bank transfer and is subject to a penalty of 0.1% of such overdue payment for each day of late payment.

The rent was negotiated and agreed by the parties on an arm's length basis with reference to the market rental fees in nearby areas and market value of the property.

Security deposits : CM Property Management shall pay to Qianhai Bay Property RMB23,996 (equivalent to approximately HK\$26,662) as security deposits, which shall be returned to CM Property Management on an interest-free basis at the end of the rental period, subject to any deduction applicable for non-payment of rents or other applicable fees.

The applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the rent to be received by Qianhai Bay Property from CM Property Management in relation to the leasing of such units for each of the two years ending 31 December 2023 and 31 December 2024 are less than 0.1% and therefore, these transactions constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

(iv) 2023 Qianhai Bay Garden Lease Agreement with Shenzhen West Security

Date : 30 June 2023

Parties : (1) Qianhai Bay Property
(2) Shenzhen West Security

Property : Qianhai Bay Garden, Shenzhen, PRC

Purpose : Staff quarters of Shenzhen West Security

Period : 1 September 2023 to 31 August 2024

Rent : The monthly rent payable by Shenzhen West Security is RMB93.45 (equivalent to approximately HK\$103.83) per square metre.

The monthly rent is payable before the 5th of each month by way of bank transfer and is subject to a penalty of 0.1% of such overdue payment for each day of late payment.

The rent was negotiated and agreed by the parties on an arm's length basis with reference to the market rental fees in nearby areas and market value of the property.

Security deposits : Shenzhen West Security shall pay to Qianhai Bay Property RMB84,276 (equivalent to approximately HK\$93,640) as security deposits, which shall be returned to Shenzhen West Security on an interest-free basis at the end of the rental period, subject to any deduction applicable for non-payment of rents or other applicable fees.

The applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the rent to be received by Qianhai Bay Property from Shenzhen West Security in relation to the leasing of such units for each of the two years ending 31 December 2023 and 31 December 2024 are less than 0.1% and therefore, these transactions constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

(v) 2023 Qianhai Bay Garden Lease Agreement with CM Property Management

Date : 30 June 2023

Parties : (1) Qianhai Bay Property
(2) CM Property Management

Property : Qianhai Bay Garden, Shenzhen, PRC

Purpose : Staff quarters of CM Property Management

Period : 1 July 2023 to 30 November 2024

Rent : The monthly rent payable by CM Property Management is RMB90 (equivalent to approximately HK\$100) per square metre.

The monthly rent is payable before the 5th of each month by way of bank transfer and is subject to a penalty of 0.1% of such overdue payment for each day of late payment.

The rent was negotiated and agreed by the parties on an arm's length basis with reference to the market rental fees in nearby areas and market value of the property.

Security deposits : CM Property Management shall pay to Qianhai Bay Property RMB32,102 (equivalent to approximately HK\$35,669) as security deposits, which shall be returned to CM Property Management on an interest-free basis at the end of the rental period, subject to any deduction applicable for non-payment of rents or other applicable fees.

The applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the rent to be received by Qianhai Bay Property from CM Property Management in relation to the leasing of such units for each of the two years ending 31 December 2023 and 31 December 2024 are less than 0.1% and therefore, these transactions constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

(vi) 2023 Qianhai Bay Garden Lease Agreement with CM Property Management

Date : 28 September 2023

Parties : (1) Qianhai Bay Property
(2) CM Property Management

Property : Qianhai Bay Garden, Shenzhen, PRC

Purpose : Staff quarters of CM Property Management

Period : 1 December 2023 to 30 November 2024

Rent : The monthly rent payable by CM Property Management is RMB90 (equivalent to approximately HK\$100) per square metre.

The monthly rent is payable before the 5th of each month by way of bank transfer and is subject to a penalty of 1% of such overdue payment for each day of late payment.

The rent was negotiated and agreed by the parties on an arm's length basis with reference to the market rental fees in nearby areas and market value of the property.

Security deposits : CM Property Management shall pay to Qianhai Bay Property RMB147,406 (equivalent to approximately HK\$163,784) as security deposits, which shall be returned to CM Property Management on an interest-free basis at the end of the rental period, subject to any deduction applicable for non-payment of rents or other applicable fees.

The applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the rent to be received by Qianhai Bay Property from CM Property Management in relation to the leasing of such units for each of the two years ending 31 December 2023 and 31 December 2024 are less than 0.1% and therefore, these transactions constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

(vii) 2023 Qianhai Bay Garden Lease Agreement with CM Property Management

Date : 28 September 2023

Parties : (1) Qianhai Bay Property
(2) CM Property Management

Property : Qianhai Bay Garden, Shenzhen, PRC

Purpose : Staff quarters of CM Property Management

Period : 1 October 2023 to 30 November 2024

Rent : The monthly rent payable by CM Property Management is RMB90 (equivalent to approximately HK\$100) per square metre.

The monthly rent is payable before the 5th of each month by way of bank transfer and is subject to a penalty of 1% of such overdue payment for each day of late payment.

The rent was negotiated and agreed by the parties on an arm's length basis with reference to the market rental fees in nearby areas and market value of the property.

Security deposits : CM Property Management shall pay to Qianhai Bay Property RMB16,292 (equivalent to approximately HK\$18,102) as security deposits, which shall be returned to CM Property Management on an interest-free basis at the end of the rental period, subject to any deduction applicable for non-payment of rents or other applicable fees.

The applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the rent to be received by Qianhai Bay Property from CM Property Management in relation to the leasing of such units for each of the two years ending 31 December 2023 and 31 December 2024 are less than 0.1% and therefore, these transactions constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

(viii) 2023 Qianhai Bay Garden Lease Agreement with Chiwan Container Terminal

Date : 28 September 2023

Parties : (1) Qianhai Bay Property
(2) Chiwan Container Terminal

Property : Qianhai Bay Garden, Shenzhen, PRC

Purpose : Staff quarters of Chiwan Container Terminal

Period : 1 November 2023 to 31 October 2024

Rent : The monthly rent payable by Chiwan Container Terminal is RMB84 (equivalent to approximately HK\$93.33) per square metre.

The monthly rent is payable before the 16th of each month by way of bank transfer and is subject to a penalty of 1% of such overdue payment for each day of late payment.

The rent was negotiated and agreed by the parties on an arm's length basis with reference to the market rental fees in nearby areas and market value of the property.

Security deposits : Chiwan Container Terminal shall pay to Qianhai Bay Property approximately RMB121,990 (equivalent to approximately HK\$135,544) as security deposits, which shall be returned to Chiwan Container Terminal on an interest-free basis at the end of the rental period, subject to any deduction applicable for non-payment of rents or other applicable fees.

The applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the rent to be received by Qianhai Bay Property from Chiwan Container Terminal in relation to the leasing of such units for each of the two years ending 31 December 2023 and 31 December 2024 are less than 0.1% and therefore, these transactions constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

(ix) 2023 Qianhai Bay Garden Lease Agreement with CMPG

- Date : 28 September 2023
- Parties : (1) Qianhai Bay Property
(2) CMPG
- Property : Qianhai Bay Garden, Shenzhen, PRC
- Purpose : Staff quarters of CMPG
- Period : 1 November 2023 to 31 October 2024
- Rent : There are two categories of rent:
- (1) the monthly rent payable by CMPG is RMB48.80 (equivalent to approximately HK\$54.22) per square metre, provided the employee and his/her spouse and children occupying in that flat do not own any property in Shenzhen; or
 - (2) otherwise, the monthly rent payable by CMPG is RMB80 (equivalent to approximately HK\$88.89) per square metre.

The monthly rent is payable before the 16th of each month by way of bank transfer and is subject to a penalty of 0.1% of such overdue payment for each day of late payment.

The rent was negotiated and agreed by the parties on an arm's length basis with reference to the market rental fees in nearby areas and market value of the property.

Security deposits : Prior to 1 November 2023, CMPG shall pay the security deposit to be calculated according to the final rental units of each rent category, which shall be returned to CMPG on an interest-free basis at the end of the rental period, subject to any deduction applicable for non-payment of rents or other applicable fees.

The applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the rent to be received by Qianhai Bay Property from CMPG in relation to the leasing of such units for each of the two years ending 31 December 2023 and 31 December 2024 are less than 0.1% and therefore, these transactions constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

(x) 2023 Qianhai Bay Garden Lease Agreement with Chiwan Port

Date : 28 September 2023

Parties : (1) Qianhai Bay Property
(2) Chiwan Port

Property : Qianhai Bay Garden, Shenzhen, PRC

Purpose : Staff quarters of Chiwan Port

Period : 1 November 2023 to 31 October 2024

Rent : There are two categories of rent:

(1) the monthly rent payable by Chiwan Port is RMB48.80 (equivalent to approximately HK\$54.22) per square metre, provided the employee and his/her spouse and children occupying in that flat do not own any property in Shenzhen; or

(2) otherwise, the monthly rent payable by Chiwan Port is RMB80 (equivalent to approximately HK\$88.89) per square metre.

The monthly rent is payable before the 16th of each month by way of bank transfer and is subject to a penalty of 0.1% of such overdue payment for each day of late payment.

The rent was negotiated and agreed by the parties on an arm's length basis with reference to the market rental fees in nearby areas and market value of the property.

Security deposits : Prior to 1 November 2023, Chiwan Port shall pay the security deposit to be calculated according to the final rental units of each rent category, which shall be returned to Chiwan Port on an interest-free basis at the end of the rental period, subject to any deduction applicable for non-payment of rents or other applicable fees.

The applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the rent to be received by Qianhai Bay Property from Chiwan Port in relation to the leasing of such units for each of the two years ending 31 December 2023 and 31 December 2024 are less than 0.1% and therefore, these transactions constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

(xi) 2023 Qianhai Bay Garden Lease Agreement with CMBL

Date : 28 September 2023

Parties : (1) Qianhai Bay Property
(2) CMBL

Property : Qianhai Bay Garden, Shenzhen, PRC

Purpose : Staff quarters of CMBL

Period : 1 November 2023 to 31 October 2024

- Rent : There are two categories of rent:
- (1) the monthly rent payable by CMBL is RMB48.80 (equivalent to approximately HK\$54.22) per square metre, provided the employee and his/her spouse and children occupying in that flat do not own any property in Shenzhen; or
 - (2) otherwise, the monthly rent payable by CMBL is RMB80 (equivalent to approximately HK\$88.89) per square metre.

The monthly rent is payable before the 16th of each month by way of bank transfer and is subject to a penalty of 0.1% of such overdue payment for each day of late payment.

The rent was negotiated and agreed by the parties on an arm's length basis with reference to the market rental fees in nearby areas and market value of the property.

- Security deposits : Prior to 1 November 2023, CMBL shall pay the security deposit to be calculated according to the final rental units of each rent category, which shall be returned to CMBL on an interest-free basis at the end of the rental period, subject to any deduction applicable for non-payment of rents or other applicable fees.

The applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the rent to be received by Qianhai Bay Property from CMBL in relation to the leasing of such units for each of the two years ending 31 December 2023 and 31 December 2024 are less than 0.1% and therefore, these transactions constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

(xii)2023 Qianhai Bay Garden Lease Agreement with CMIT

- Date : 28 September 2023
- Parties : (1) Qianhai Bay Property
(2) CMIT

- Property : Qianhai Bay Garden, Shenzhen, PRC
- Purpose : Staff quarters of CMIT
- Period : 1 November 2023 to 31 October 2024
- Rent : There are two categories of rent:
- (1) the monthly rent payable by CMIT is RMB48.80 (equivalent to approximately HK\$54.22) per square metre, provided the employee and his/her spouse and children occupying in that flat do not own any property in Shenzhen; or
 - (2) otherwise, the monthly rent payable by CMIT is RMB80 (equivalent to approximately HK\$88.89) per square metre.

The monthly rent is payable before the 16th of each month by way of bank transfer and is subject to a penalty of 0.1% of such overdue payment for each day of late payment.

The rent was negotiated and agreed by the parties on an arm's length basis with reference to the market rental fees in nearby areas and market value of the property.

- Security deposits : Prior to 1 November 2023, CMIT shall pay the security deposit to be calculated according to the final rental units of each rent category, which shall be returned to CMIT on an interest-free basis at the end of the rental period, subject to any deduction applicable for non-payment of rents or other applicable fees.

The applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the rent to be received by Qianhai Bay Property from CMIT in relation to the leasing of such units for each of the two years ending 31 December 2023 and 31 December 2024 are less than 0.1% and therefore, these transactions constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

(xiii)2023 Qianhai Bay Garden Lease Agreement with CM Chuangrong

- Date : 28 September 2023
- Parties : (1) Qianhai Bay Property
(2) CM Chuangrong
- Property : Qianhai Bay Garden, Shenzhen, PRC
- Purpose : Staff quarters of CM Chuangrong
- Period : 1 November 2023 to 31 October 2024
- Rent : There are two categories of rent:
- (1) the monthly rent payable by CM Chuangrong is RMB48.80 (equivalent to approximately HK\$54.22) per square metre, provided the employee and his/her spouse and children occupying in that flat do not own any property in Shenzhen; or
 - (2) otherwise, the monthly rent payable by CM Chuangrong is RMB80 (equivalent to approximately HK\$88.89) per square metre.
- The monthly rent is payable before the 16th of each month by way of bank transfer and is subject to a penalty of 0.1% of such overdue payment for each day of late payment.
- The rent was negotiated and agreed by the parties on an arm's length basis with reference to the market rental fees in nearby areas and market value of the property.
- Security deposits : Prior to 1 November 2023, CM Chuangrong shall pay the security deposit to be calculated according to the final rental units of each rent category, which shall be returned to CM Chuangrong on an interest-free basis at the end of the rental period, subject to any deduction applicable for non-payment of rents or other applicable fees.

The applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the rent to be received by Qianhai Bay Property from CM Chuangrong in relation to the leasing of such units for each of the two years ending 31 December 2023 and 31 December 2024 are less than 0.1% and therefore, these transactions constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

(xiv) 2023 Qianhai Bay Garden Lease Agreement with Shenzhen Gangteng

- Date : 28 September 2023
- Parties: (1) Qianhai Bay Property
(2) Shenzhen Gangteng
- Property : Qianhai Bay Garden, Shenzhen, PRC
- Purpose : Staff quarters of Shenzhen Gangteng
- Period : 1 November 2023 to 31 October 2024
- Rent : There are two categories of rent:
- (1) the monthly rent payable by Shenzhen Gangteng is RMB48.80 (equivalent to approximately HK\$54.22) per square metre, provided the employee and his/her spouse and children occupying in that flat do not own any property in Shenzhen; or
 - (2) otherwise, the monthly rent payable by Shenzhen Gangteng is RMB80 (equivalent to approximately HK\$88.89) per square metre.

The monthly rent is payable before the 16th of each month by way of bank transfer and is subject to a penalty of 0.1% of such overdue payment for each day of late payment.

The rent was negotiated and agreed by the parties on an arm's length basis with reference to the market rental fees in nearby areas and market value of the property.

Security deposits : Prior to 1 November 2023, Shenzhen Gangteng shall pay the security deposit to be calculated according to the final rental units of each rent category, which shall be returned to Shenzhen Gangteng on an interest-free basis at the end of the rental period, subject to any deduction applicable for non-payment of rents or other applicable fees.

The applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the rent to be received by Qianhai Bay Property from Shenzhen Gangteng in relation to the leasing of such units for each of the two years ending 31 December 2023 and 31 December 2024 are less than 0.1% and therefore, these transactions constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

Listing Rules Implications, Revision of 2023 Annual Caps and Determination of 2024 Annual Caps

Each of the Lessees is an indirect subsidiary of CMG, the ultimate holding company of the Company. Accordingly, each of the Lessees is a connected person of the Company and the transactions contemplated under the Qianhai Bay Garden Lease Agreements constitute continuing connected transactions of the Company under the Listing Rules.

For the purpose of Rule 14A.53 of the Listing Rules, on 28 September 2023, the Directors resolved to set the annual caps in respect of the fees payable to the Group under the Qianhai Bay Garden Lease Agreements for the years ending 31 December 2023 and 2024 respectively as follows. The annual cap in respect of the fees payable to the Group under each of the Existing Qianhai Bay Garden Lease Agreements for the year ending 31 December 2023 remain unchanged and are included in the following table for information purposes only.

Qianhai Bay Garden Lease Agreements	Maximum / actual number of units to be leased	Annual caps for the year ending 31 December	
		2023	2024
(1) Existing Qianhai Bay Garden Lease Agreement with Yiu Lian	52 units (at RMB86.5/sqm/month)	RMB780,000 (equivalent to approximately HK\$870,000)	—
(2) Existing Qianhai Bay Garden Lease Agreement with Sinotrans Supply Chain	2 units (at RMB92.45/sqm/month)	RMB49,000 (equivalent to approximately HK\$54,000)	—
(3) Existing Qianhai Bay Garden Lease Agreement with CMPG	49 units (comprising: (i) up to 45 units at RMB48.8/sqm/month; and (ii) up to 4 units at RMB80/sqm/month)	RMB1,150,000 (equivalent to approximately HK\$1,280,000)	—
(4) Existing Qianhai Bay Garden Lease Agreement with Shenzhen West Security	8 units (at RMB89/sqm/month)	RMB255,000 (equivalent to approximately HK\$283,300)	—
(5) Existing Qianhai Bay Garden Lease Agreement with Chiwan Container Terminal	278 units (comprising: (i) up to 246 units at RMB48.8/sqm/month; and (ii) up to 32 units at RMB80/sqm/month)	RMB6,845,400 (equivalent to approximately HK\$7,606,000)	—
(6) Existing Qianhai Bay Garden Lease Agreement with CMBL	100 units (comprising: (i) up to 83 units at RMB48.8/sqm/month; and (ii) up to 17 units at RMB80/sqm/month)	RMB2,507,700 (equivalent to approximately HK\$2,786,300)	—
(7) Existing Qianhai Bay Garden Lease Agreement with CMIT	40 units (comprising: (i) up to 35 units at RMB48.8/sqm/month; and (ii) up to 5 units at RMB80/sqm/month)	RMB984,400 (equivalent to approximately HK\$1,093,800)	—
(8) Existing Qianhai Bay Garden Lease Agreement with Chiwan Port	32 units (comprising: (i) up to 26 units at RMB48.8/sqm/month; and (ii) up to 6 units at RMB80/sqm/month)	RMB769,500 (equivalent to approximately HK\$855,000)	—

Qianhai Bay Garden Lease Agreements	Maximum / actual number of units to be leased	Annual caps for the year ending 31 December	
		2023	2024
(9) Existing Qianhai Bay Garden Lease Agreement with CM Chuangrong	5 units (comprising: (i) up to 4 units at RMB48.8/sqm/month; and (ii) up to 1 unit at RMB80/sqm/month)	RMB123,800 (equivalent to approximately HK\$137,600)	—
(10) Existing Qianhai Bay Garden Lease Agreement with Shenzhen Gangteng	15 units (comprising: (i) up to 10 units at RMB48.8/sqm/month; and (ii) up to 5 units at RMB80/sqm/month)	RMB467,700 (equivalent to approximately HK\$519,700)	—
(11) Existing Qianhai Bay Garden Lease Agreement with Shenzhen West Security	2 units (at RMB89/sqm/month)	RMB67,000 (equivalent to approximately HK\$74,400)	—
(12) Existing Qianhai Bay Garden Lease Agreement with CM Property Management	18 units (at RMB90/sqm/month)	RMB810,800 (equivalent to approximately HK\$900,900)	—
(13) Existing Qianhai Bay Garden Lease Agreement with Chiwan Container Terminal	16 units (at RMB84/sqm/month)	RMB610,000 (equivalent to approximately HK\$677,800)	—
(14) 2023 Qianhai Bay Garden Lease Agreement with Yiu Lian	52 units (at RMB90.83/sqm/month)	RMB1,624,000 (equivalent to approximately HK\$1,804,400)	RMB812,000 (equivalent to approximately HK\$902,200)
(15) 2023 Qianhai Bay Garden Lease Agreement with CM Property Management	2 units (at RMB90/sqm/month)	RMB80,700 (equivalent to approximately HK\$89,700)	RMB98,600 (equivalent to approximately HK\$109,600)
(16) 2023 Qianhai Bay Garden Lease Agreement with CM Property Management	3 units (at RMB90/sqm/month)	RMB108,000 (equivalent to approximately HK\$120,000)	RMB132,000 (equivalent to approximately HK\$146,700)
(17) 2023 Qianhai Bay Garden Lease Agreement with Shenzhen West Security	10 units (at RMB93.45/sqm/month)	RMB170,000 (equivalent to approximately HK\$188,900)	RMB340,000 (equivalent to approximately HK\$377,800)
(18) 2023 Qianhai Bay Garden Lease Agreement with CM Property Management	4 units (at RMB90/sqm/month)	RMB97,000 (equivalent to approximately HK\$107,800)	RMB180,000 (equivalent to approximately HK\$200,000)
(19) 2023 Qianhai Bay Garden Lease Agreement with CM Property Management	18 units (at RMB90/sqm/month)	RMB73,700 (equivalent to approximately HK\$81,900)	RMB810,800 (equivalent to approximately HK\$900,900)

Qianhai Bay Garden Lease Agreements	Maximum / actual number of units to be leased	Annual caps for the year ending 31 December	
		2023	2024
(20) 2023 Qianhai Bay Garden Lease Agreement with CM Property Management	2 units (at RMB90/sqm/month)	RMB24,500 (equivalent to approximately HK\$27,200)	RMB89,600 (equivalent to approximately HK\$99,600)
(21) 2023 Qianhai Bay Garden Lease Agreement with Chiwan Container Terminal	16 units (at RMB84/sqm/month)	RMB122,000 (equivalent to approximately HK\$135,600)	RMB610,000 (equivalent to approximately HK\$677,800)
(22) 2023 Qianhai Bay Garden Lease Agreement with CMPG	56 units (comprising: (i) up to 51 units at RMB48.8/sqm/month; and (ii) up to 5 units at RMB80/sqm/month)	RMB267,600 (equivalent to approximately HK\$297,300)	RMB1,338,100 (equivalent to approximately HK\$1,486,800)
(23) 2023 Qianhai Bay Garden Lease Agreement with Chiwan Port	43 units (comprising: (i) up to 38 units at RMB48.8/sqm/month; and (ii) up to 5 units at RMB80/sqm/month)	RMB198,700 (equivalent to approximately HK\$220,800)	RMB993,500 (equivalent to approximately HK\$1,103,900)
(24) 2023 Qianhai Bay Garden Lease Agreement with CMBL	105 units (comprising: (i) up to 92 units at RMB48.8/sqm/month; and (ii) up to 13 units at RMB80/sqm/month)	RMB511,300 (equivalent to approximately HK\$568,100)	RMB2,556,300 (equivalent to approximately HK\$2,840,300)
(25) 2023 Qianhai Bay Garden Lease Agreement with CMIT	45 units (comprising: (i) up to 40 units at RMB48.8/sqm/month; and (ii) up to 5 units at RMB80/sqm/month)	RMB218,900 (equivalent to approximately HK\$243,200)	RMB1,094,600 (equivalent to approximately HK\$1,216,200)
(26) 2023 Qianhai Bay Garden Lease Agreement with CM Chuangrong	6 units (comprising: (i) up to 5 units at RMB48.8/sqm/month; and (ii) up to 1 units at RMB80/sqm/month)	RMB29,200 (equivalent to approximately HK\$32,400)	RMB145,800 (equivalent to approximately HK\$162,000)
(27) 2023 Qianhai Bay Garden Lease Agreement with Shenzhen Gangteng	10 units (comprising: (i) up to 8 units at RMB48.8/sqm/month; and (ii) up to 2 units at RMB80/sqm/month)	RMB56,100 (equivalent to approximately HK\$62,300)	RMB280,500 (equivalent to approximately HK\$311,700)

The applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of each of these transactions under the Qianhai Bay Garden Lease Agreements, on a standalone basis, are less than 0.1% and therefore, these transactions, on a standalone basis, constitute de minimis continuing connected transactions pursuant to Rule 14A.76(1) of the Listing Rules and are fully exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules. However, as these transactions under the Qianhai Bay Garden Lease Agreements are of a similar nature or otherwise connected, these transactions will need to be aggregated as if they are one transaction.

Reference is made to the announcement made by the Company on 31 October 2022 in relation to the Existing Qianhai Bay Garden Lease Agreements. The aggregate annual cap for such Existing Qianhai Bay Garden Lease Agreements for the year ending 31 December 2023 was determined with reference to the agreed rent payable by the Existing Lessees under the Existing Qianhai Bay Garden Lease Agreements, subject to an increment of approximately 10% to cater for potential additional staff quarters to be provided to the Existing Lessees in line with their housing needs and the prevailing market.

As at the date of this announcement, based on the Company's latest management accounts, the existing annual cap for the year ending 31 December 2023 has not been exceeded. The Company does not expect the rental income receivable by the Group for the year ending 31 December 2023 under the Existing Qianhai Garden Lease Agreements to exceed the aggregate annual cap for the year. However, in view of the expiry of some of the Existing Qianhai Bay Garden Lease Agreements and the need to cater for additional needs for employee housing, the Group entered into or renewed, or proposes to enter into or renew the 2023 Qianhai Bay Garden Lease Agreements with the 2023 Lessees. As a result, the Directors expect that the annual cap in respect of the rental income receivable by the Group under the Qianhai Bay Garden Lease Agreements for the year ending 31 December 2023 will not be sufficient. Accordingly, on 28 September 2023, the Directors resolved to revise the aggregate annual cap upwards to RMB20.9 million (equivalent to approximately HK\$23.22 million) for the year ending 31 December 2023. The revised aggregate annual cap in respect of the rental income receivable by the Group under the Qianhai Bay Garden Lease Agreements for the year ending 31 December 2023 has been determined based on: (i) the annual caps of the respective 2023 Qianhai Bay Garden Lease Agreements; and (ii) the aggregate amount of fees received or receivable by the Group under the Existing Qianhai Bay Garden Lease Agreements for the eight months ended 31 August 2023 of RMB13.56 million (equivalent to approximately HK\$15.07 million).

The Directors also resolved to set aggregate annual caps in respect of the rental income receivable by the Group under the 2023 Qianhai Bay Garden Lease Agreements for the year ending 31 December 2024 at RMB10.43 million (equivalent to approximately HK\$11.59 million).

Such aggregate annual caps are determined with reference to the agreed rent payable by the Lessees under the Qianhai Bay Garden Lease Agreements, subject to an increment of approximately 10% to cater for potential additional staff quarters to be provided to the Lessees in line with their housing needs and the prevailing market.

Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the aggregate annual cap in respect of the rental income receivable by the Group under the Qianhai Bay Garden Lease Agreements for the years ending 31 December 2023 and 2024 respectively exceed 0.1% but are below 5%, these transactions are exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

3. RESEARCH AND DEVELOPMENT AGREEMENT

On 28 September 2023, the Board approved the entering into of the Research and Development Agreement between Malai and CMIT.

The key terms of the Research and Development Agreement are set out below:

- Parties : (1) Malai
(2) CMIT
- Scope of Service : Pursuant to the Research and Development Agreement, Malai will cooperate with CMIT to jointly carry out research on automated container terminal management system. CMIT will utilize its research and development capabilities to coordinate and implement the project.
- Term : The Research and Development Agreement shall commence from 1 December 2023 and remain in effect until 31 December 2024

- Payment : Malai shall pay CMIT a total of RMB30 million (equivalent to approximately HK\$33.33 million) in 5 stages in accordance with the following timeline:
- (i) RMB9 million (equivalent to approximately HK\$10 million) to be paid within 15 business days after the Research and Development Agreement is signed;
 - (ii) RMB6 million (equivalent to approximately HK\$6.67 million) to be paid within 15 business days after completion of the first stage of the project in accordance with the project milestones as set out in the Research and Development Agreement, which includes, among others, the selection of the new generation CTOS architecture, the selection of the big data analysis system platform, and the construction of various algorithm models;
 - (iii) RMB6 million (equivalent to approximately HK\$6.67 million) to be paid within 15 business days after completion of the second stage of the project in accordance with the project milestones as set out in the Research and Development Agreement, which includes, among others, the design and development of the new generation CTOS architecture;
 - (iv) RMB6 million (equivalent to approximately HK\$6.67 million) to be paid within 15 business days after completion of the third stage of the project in accordance with the project milestones as set out in the Research and Development Agreement, which includes, among others, the cloudification of the new generation CTOS business; and
 - (v) RMB3 million (equivalent to approximately HK\$3.32 million) to be paid within 15 business days after completion of the product testing and pilot verification of the automated container terminal management system.

The fees payable by Malai under the Research and Development Agreement were determined between the parties on an arm's length basis by taking into account factors including the material expenses, equipment charges, testing fees and expenditure on manpower for the project estimated to be incurred, business repute of CMIT and comparable market rates. Prior to entering into the Research and Development Agreement, Malai solicited quotations from independent third parties to ensure that the fees quoted by CMIT are fair and reasonable and at terms not less favourable than those provided by CMIT to independent third parties.

Listing Rules Implications

CMIT is an indirect subsidiary of CMG, the ultimate holding company of the Company. Accordingly, CMIT is a connected person of the Company and the transactions contemplated under the Research and Development Agreement constitute connected transactions of the Company under the Listing Rules.

Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the transactions contemplated under the Research and Development Agreement exceed 0.1% but are below 5%, these transactions are exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

4. GENERAL INFORMATION

Qianhai Bay Property is a company incorporated in the PRC and an indirect wholly-owned subsidiary of the Company. Its principal business is property management.

Malai is a company incorporated in the PRC and an indirect wholly-owned subsidiary of the Company. Its principal activities are the provision of information relating to cargo logistics, and related technical services and warehousing services, and the provision of support services to the business activities of the Company in Shenzhen.

Yiu Lian is a company incorporated in the PRC and an indirect wholly-owned subsidiary of CMG and therefore a connected person of the Company. Its principal business is the ownership and operation of dockyards.

Sinotrans Supply Chain is a company incorporated in the PRC and an indirect subsidiary of CMG and therefore a connected person of the Company. Its principal activities are supply chain management, international freight forwarding agency, domestic freight forwarding agency, warehousing (including bonded warehouses), customs declaration and inspection of import and export goods.

Shenzhen West Security is a company incorporated in the PRC and an indirect subsidiary of CMG and therefore a connected person of the Company. Its principal activities are providing guard, patrol and other internal security services, escort service for valuables and dangerous goods, security services for public activities, and for large-scale entertainment activities and sports competitions, service of security technology prevention facilities, security advisory services, etc.

CMPG, a company incorporated in the PRC whose A shares and B shares are listed on the Shenzhen Stock Exchange (Stock Code: 001872/201872) and a substantial shareholder of the Company. Its principal activity is logistics service, container terminal and port management.

Chiwan Container Terminal is a company incorporated in the PRC and an indirect subsidiary of CMG and therefore a connected person of the Company. Its principal activities are port handling, warehousing and stacking businesses. It is

CMBL is a company incorporated in the PRC and a 60%-owned subsidiary of the Company and 40%-owned by CMPG, a substantial shareholder of the Company. Accordingly, CMBL is a connected subsidiary of the Company. Its principal activity is providing bonded logistics services.

CMIT is a company incorporated in the PRC and an indirect subsidiary of CMG and therefore a connected person of the Company. Its principal activity is providing technology solutions.

Chiwan Port is a company incorporated in the PRC and an indirect subsidiary of CMG and therefore a connected person of the Company. Its principal activities are providing management services, loading and unloading services, international freight forwarding agency, lease and maintenance services for port facilities, equipment and port machinery, warehousing services and cargo road transportation for the port.

CM Chuangrong is a company incorporated in the PRC and an indirect subsidiary of CMG and therefore a connected person of the Company. Its principal activities are technical development of computer networks and software, technological services, transfer and consulting, earthwork design and construction, general cargo road transportation and internet information services.

Shenzhen Gangteng is a company incorporated in the PRC and an indirect subsidiary of CMG and therefore a connected person of the Company. Its principal activities are software development, basic artificial intelligence software development, network and information security software development, artificial intelligence application software development and internet data services.

CM Property Management is a company incorporated in the PRC and an indirect subsidiary of CMG and therefore a connected person of the Company. Its principal activities are property management, maintenance, renovations and engineering consultancy services.

CMG, the ultimate holding company of the Company, is an enterprise wholly-owned by the PRC Government (the State Council of the PRC) and supervised by the State-owned Assets Supervision and Administration Commission of the State Council of the PRC. It mainly provides services in three sectors, including transportation and related infrastructure, financial investment and asset management, and industry park and property development and management.

5. REASONS FOR THE TRANSACTIONS

The core business of the Group includes port and port-related business.

Qianhai Bay Garden Lease Agreements

The leasing of the units in Qianhai Bay Garden by Qianhai Bay Property to CMG Group can increase the occupancy rate and bring stable rental income to the Group and is in the interest of the Company and its shareholders as a whole.

Taking into account the above, the Directors, including the independent non-executive Directors, are of the view that the 2023 Qianhai Bay Garden Lease Agreements were entered into on normal commercial terms and in the ordinary and usual course of business of the Company.

Having considered the market rent in nearby areas and the market value of the properties, and the need to cater for additional needs for employee housing, the Directors, including the independent non-executive Directors, are of the view that the terms of the 2023 Qianhai Bay Garden Lease Agreements, the revised annual cap and the annual cap for each of the two years ending 31 December 2023 and 2024 respectively in respect of the rental income receivable by the Group under the Qianhai Bay Garden Lease Agreements are fair and reasonable and in the interest of the Company and its shareholders as a whole.

Research and Development Agreement

CMIT has experience in providing technology consulting services, system maintenance, software development and information systems integration services to the Group. The Directors, including the independent non-executive Directors, consider that the Research and Development Agreement will enable the Group to offer various port and port-related services in a more cost-effective way, facilitate smooth business operations and assist in maintain the Group's sustainable growth through the development of an automated container terminal management system, by leveraging on CMIT's technique, expertise and experience in technology solutions.

The Directors, including the independent non-executive Directors, are of the view that the Research and Development Agreement was entered into on normal commercial terms and in the ordinary and usual course of business of the Company, and that the terms of the Research and Development Agreement are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

None of the Directors have a material interest in the Qianhai Bay Garden Lease Agreements, or the Research and Development Agreement, nor are they required to abstain from voting in the relevant board resolutions.

6. DEFINITIONS

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

“2023 Lessees”	Yiu Lian, CM Property Management, Shenzhen West Security, CMPG, Chiwan Container Terminal, Chiwan Port, CMBL, CMIT, CM Chuangrong, and Shenzhen Gangteng
“2023 Qianhai Bay Garden Lease Agreements”	collectively, the lease agreements entered into between Qianhai Bay Property on the one hand, and the Lessees on the other hand, which are the subject of this announcement, each an “ 2023 Qianhai Bay Garden Lease Agreement ”
“associates”	has the meaning ascribed to this term under Rule 14A.06 of the Listing Rules
“Board”	the board of Directors of the Company

“Chiwan Container Terminal”	Chiwan Container Terminal Co., Ltd.* (赤灣集裝箱碼頭有限公司), a company incorporated in the PRC and an indirect subsidiary of CMG
“Chiwan Port”	Shenzhen Chiwan Port Development Co., Ltd.* (深圳赤灣港口發展有限公司), a company incorporated in the PRC and an indirect subsidiary of CMG
“CMBL”	China Merchants Bonded Logistics Co., Ltd.* (招商局保稅物流有限公司), a company incorporated in the PRC and a 60%-owned subsidiary of the Company
“CMG”	China Merchants Group Limited (招商局集團有限公司), a company incorporated in the PRC and the ultimate holding company of the Company
“CMG Group”	CMG and its subsidiaries, excluding the Group
“CMIT”	China Merchants International Technology Company Limited* (招商局國際科技有限公司), a company incorporated in the PRC and an indirect subsidiary of CMG
“CMPG”	China Merchants Port Group Co., Ltd.* (招商局港口集團股份有限公司), a company incorporated in the PRC whose A shares and B shares are listed on the Shenzhen Stock Exchange (Stock Code: 001872/201872) and a substantial shareholder of the Company
“CM Chuangrong”	China Merchants Chuangrong (Shenzhen) Technology Co., Ltd.* (招港創融(深圳)科技有限公同), a company incorporated in the PRC and an indirect subsidiary of CMG
“CM Property Management”	Shenzhen China Merchants Property Management Co., Ltd.* (深圳招商物業管理有限公司), a company incorporated in the PRC and an indirect subsidiary of CMG

“Company”	China Merchants Port Holdings Company Limited (招商局港口控股有限公司), a company incorporated in Hong Kong and whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited
“connected person”	has the meaning ascribed to this term under Rule 14A.06 of the Listing Rules
“Directors”	the directors of the Company
“Existing Lessees”	Yiu Lian, Sinotrans Supply Chain, CMPG, Chiwan Container Terminal, CMBL, CMIT, Chiwan Port, Shenzhen West Security, CM Chuangrong, Shenzhen Gangteng and CM Property Management
“Existing Qianhai Bay Garden Lease Agreements”	collectively, the lease agreements entered into between Qianhai Bay Property on the one hand, and the Existing Lessees on the other hand, which are the subject of announcement published by the Company on 31 October 2022, each an “ Existing Qianhai Bay Garden Lease Agreement ”
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Lessees”	collectively, the Existing Lessees and the 2023 Lessees
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Malai”	Shenzhen Malai Storage Company Limited* (碼來倉儲(深圳)有限公司), a company incorporated in the PRC and an indirect wholly-owned subsidiary of the Company

“PRC”	the People’s Republic of China which, for the purpose of this announcement, exclude Hong Kong, Macau Special Administrative Region and Taiwan
“Qianhai Bay Garden”	Qianhai Bay Garden* (前海灣花園), residential properties located in Shenzhen, PRC
“Qianhai Bay Garden Lease Agreements”	collectively, the Existing Qinghai Bay Garden Lease Agreements and the 2023 Qinghai Bay Garden Lease Agreements
“Qianhai Bay Property”	China Merchants Qianhai Bay Property Co., Ltd.* (深圳市招商前海灣置業有限公司), a company incorporated in the PRC and an indirect wholly-owned subsidiary of the Company
“Research and Development Agreement”	the research and development agreement entered into between Malai and CMIT in relation to the development of the automated container terminal management system by CMIT for Malai
“RMB”	Renminbi, the lawful currency of the PRC
“Shenzhen Gangteng”	Shenzhen Gangteng Internet Technology Co., Ltd.* (深圳港騰互聯科技有限公司), a company incorporated in the PRC and an indirect subsidiary of CMG
“Shenzhen West Security”	Shenzhen West Port Security Service Co., Ltd.* (深圳西部港口保安服務有限公司), a company incorporated in the PRC and an indirect subsidiary of CMG
“Sinotrans Supply Chain”	Shenzhen Qianhai Sinotrans Supply Chain Management Co., Ltd.* (深圳市前海中外運供應鏈管理有限公司), a company incorporated in the PRC and an indirect subsidiary of CMG
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules

“Yiu Lian”

Yiu Lian Dockyards (Shekou) Limited* (友聯船廠(蛇口)有限公司), a company incorporated in the PRC and an indirect subsidiary of CMG

“%”

per cent.

** For identification purpose only*

For reference only, an exchange rate of HK\$1.00 to RMB0.90 has been used for the conversion of Renminbi into Hong Kong dollars in this announcement.

By Order of the Board
China Merchants Port Holdings Company Limited
Feng Boming
Chairman

Hong Kong, 28 September 2023

As at the date of this announcement, the Board comprises Mr. Feng Boming (Chairman), Mr. Yim Kong and Mr. Yang Guolin as Non-Executive Directors; Mr. Xu Song, Mr. Lu Yongxin and Mr. Tu Xiaoping as Executive Directors; and Mr. Chan Hiu Fung Nicholas, Ms. Chan Yuen Sau Kelly, Mr. Li Ka Fai David, Mr. Wong Chi Wing and Ms. Wong Pui Wah as Independent Non-Executive Directors.