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(Incorporated in Hong Kong with limited liability under the Companies Ordinance)
(Stock Code: 00144)

VOLUNTARY ANNOUNCEMENT

ACQUISITION OF 51% EQUITY INTEREST IN PT NUSANTARA PELABUHAN HANDAL TBK

This announcement is made by China Merchants Port Holdings Company Limited (the “**Company**”, together with its subsidiaries the “**Group**”) on a voluntary basis to provide the shareholders and potential investors of the Company an update on the latest business development of the Group.

SHARE PURCHASE AGREEMENT

The board of directors of the Company (the “**Board**”) is pleased to announce that on 20 November 2023, the Company (the “**Buyer**”) entered into a share purchase agreement (the “**Share Purchase Agreement**”) with PT Episentia Utama Investasi (the “**Seller**”), pursuant to which the Seller agreed to sell, and the Buyer agreed to purchase, 1,435,110,412 shares of PT Nusantara Pelabuhan Handal Tbk (the “**Target Company**”, a company listed on the Indonesia Stock Exchange under the share code PORT), for a consideration of approximately US\$61.20 million (equivalent to approximately HK\$477 million) (the “**Acquisition**”). Subject to fulfillment of the condition precedents under the Share Purchase Agreement, the Buyer will set up a wholly-owned special purpose vehicle to hold the acquired equity interest in the Target Company.

The consideration for the Share Purchase Agreement was funded by internal resources of the Group. The consideration for the Acquisition was determined after arm’s length negotiations between the parties to the Share Purchase Agreement with reference to the business prospect of the Target Company. The Board considers the consideration payable under the Share Purchase Agreement to be fair and reasonable and on normal commercial terms.

INFORMATION ON THE TARGET COMPANY

The Target Company and its subsidiaries are principally engaged in the provision of container, multipurpose and general terminal services and provision of engineering services for port equipment such as refurbishment, modification and relocation in the Republic of Indonesia.

REASONS FOR AND BENEFIT OF THE ACQUISITION

The core business of the Group includes investment in and/or operation of port and port-related business. The Group has, in recent years, been actively exploring and, as and when deemed appropriate, captured available acquisition opportunities overseas as a pertinent means to effectively add new growth drivers to its existing and sustainably growing ports business.

The Acquisition will advance the Company's strategic port network in Southeast Asia, and fully leverage on local partnership to penetrate the Indonesian market. Furthermore, by acquiring control of a company listed on the Indonesia Stock Exchange, the Company can be assured with the listed company's high corporate governance standards, which will reduce risks for the Company. By acquiring 51% of the equity interest in the Target Company, the Company can take lead on the management of the Target Company's operation and consolidated its financial position, and establish a platform for future investment opportunity in Indonesia.

In light of the above, the Board is of the view that the Acquisition is consistent with the Group's strategy and marks a significant step of the Group towards expanding its footprint in Southeast Asia. The Board believes the Acquisition to be in the interests of the Company and its shareholders as a whole.

As the Acquisition is subject to fulfillment and/or waiver, if applicable, of various conditions precedent which may or may not be fulfilled, there is no assurance that the Acquisition will be completed. Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.

For reference only, an exchange rate of US\$1.00 to HK\$7.80 has been used for the conversion of United States dollars into Hong Kong dollars in this announcement.

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

Hong Kong, 20 November 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.