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CIMC 中集

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)

CIMC ENRIC

CIMC Enric Holdings Limited
中集安瑞科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3899)

JOINT ANNOUNCEMENT

PROPOSED SPIN-OFF OF CLPT AND APPLICATION FOR QUOTATION ON THE NEEQ AND PREPARATION FOR LISTING ON THE BSE

THE PROPOSED SPIN-OFF

This joint announcement is made voluntarily by China International Marine Containers (Group) Co., Ltd. (“**CIMC**”).

Reference is made to (i) the announcement of CIMC Enric Holdings Limited (“**CIMC Enric**”) dated 24 February 2023 in relation to, among others, the proposed spin-off (the “**Proposed Spin-off**”) and separate listing of its liquid food business (the “**Liquid Food Business**”) by way of a separate listing on a stock exchange in the People’s Republic of China (the “**PRC**”); and (ii) the announcement of CIMC dated 27 December 2023 in relation to, among others, the application for the quotation on the National Equities Exchange and Quotations System (全國中小企業股份轉讓系統(“**NEEQ**”), a national securities exchange approved and established by the State Council of the People’s Republic of China and operated and managed by the National Equities Exchange and Quotations Co., Ltd. (全國中小企業股份轉讓系統有限責任公司) (“**NEEQ Co., Ltd.**”)) and preparation for listing on the Beijing Stock Exchange (the “**BSE**”) by CIMC Liquid Process Technologies Co., Ltd. (中集安瑞醇科技股份有限公司) (“**CLPT**”, and together with its subsidiaries, the “**CLPT Group**”).

The board of directors of CIMC and CIMC Enric hereby announce that CIMC and CIMC Enric have applied for, and The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) has confirmed that CIMC and CIMC Enric may proceed with the Proposed Spin-off of CLPT under Practice Note 15 (“**PN15**”) of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the “**Hong Kong Listing Rules**”).

On 29 December 2023, CLPT submitted an application to NEEQ Co., Ltd. for quotation of its shares on the NEEQ. The application was accepted by the NEEQ Co., Ltd. on the same day. No new share of CLPT will be issued in relation to the Proposed Spin-off on NEEQ.

Subject to, among others, the regulatory requirements, the prevalent market conditions and the strategic development needs, the listing plan of CLPT is to apply for the direct connect review and supervision mechanism applicable to the NEEQ and the BSE, which means that CLPT will currently apply for the quotation of its shares on the NEEQ first, and after the quotation on the NEEQ, it will apply for the public issuance of its shares to unspecified qualified investors through the direct connect mechanism and the listing of these shares on the BSE; or apply for listing on the BSE through other methods as permitted by policies of the BSE.

CLPT is a leading global enterprise in the liquid food equipment business, providing “turnkey services” of process design, equipment manufacture, and equipment installation in the fields of food, brewing, beverage, dairy, and biomedicine. The principal products and services include industrial beer solutions, craft beer solutions, and western distilled spirit solutions and tank yard equipment for other industries.

As at the date of this announcement, CIMC is the controlling shareholder of CIMC Enric, indirectly holding approximately 67.60% of its issued share capital and CIMC Enric is the controlling shareholder of CLPT, indirectly holding approximately 88.18% of its equity interest. As there is no intention to effect any sale of the existing shares in CLPT nor any planned issue of new shares of CLPT in connection with the Proposed Spin-off on NEEQ, CLPT will remain a controlling subsidiary within the consolidated financial statements of both CIMC and CIMC Enric. Therefore, the Proposed Spin-off on NEEQ will have no financial effect on the consolidated financial statements of both CIMC and CIMC Enric. Accordingly, the Proposed Spin-off on NEEQ will not constitute a notifiable transaction of both CIMC and CIMC Enric under Chapter 14 of the Hong Kong Listing Rules.

At a suitable time after the completion of the Proposed Spin-off on NEEQ, when CLPT applies for the public issuance of its shares to unspecified qualified investors through the direct connect mechanism and the listing of these shares on the BSE, the issuance of new shares of CLPT may constitute a deemed disposal of both CIMC and CIMC Enric under Chapter 14 of the Hong Kong Listing Rules. CIMC and CIMC Enric will make further announcement(s) and undergo the relevant compliance procedures as and when appropriate or in accordance with the applicable laws and regulations (including the Hong Kong Listing Rules) in this regard.

WAIVER IN RESPECT OF THE ASSURED ENTITLEMENT

Paragraph 3(f) of PN15 requires CIMC and CIMC Enric to have due regard to the interests of their respective existing shareholders by providing them with an assured entitlement to the shares of CLPT, either by way of a distribution in specie of existing shares of CLPT, or by way of a preferred application in the offering of existing or new shares of CLPT (the “**Assured Entitlement**”).

As advised by the PRC legal advisers of both CIMC and CIMC Enric (the “**PRC Legal Advisers**”), A shares of a company listed and traded on a PRC stock exchange or shares of a company quoted on the NEEQ can only be held by (i) PRC citizens; (ii) residents of Hong Kong, Taiwan and Macao working and residing in the PRC; (iii) foreigners having obtained the PRC permanent residency status; (iv) people of foreign nationalities and working in the PRC; (v) legal entities and unincorporated entities in the PRC; (vi) special institutions including securities companies, insurance companies, securities investment funds and social security funds; (vii) qualified foreign institutional investors approved by the China Securities Regulatory Commission; and (viii) foreign strategic investors approved by the Department of Commerce of the PRC or having undergone with the necessary procedures under the applicable laws. It is expected that part of CIMC and CIMC Enric’s existing shareholders do not fall into any of the above limited categories of exception.

Further, according to the Securities Law of the People's Republic of China (《中華人民共和國證券法》) and the Administrative Measures on Issuance and Underwriting of Securities (《證券發行與承銷管理辦法》) provide that any issuing entities upon public offering shall apply to obtain the approval from or register with the securities regulatory and management authorities. Unless otherwise prescribed by law, an applicant for initial public offering of its shares on a stock exchange in the PRC is prohibited from making any preferential allocations of the offer shares to any specific person(s) on the ground that all investors shall be treated equally.

Preferential allocation may be allowed under certain exceptional circumstances such as reserving certain shares under issue (i) for priority placement to public funds, social security funds, pension funds, enterprise annuity funds and insurance funds if price consultation is adopted for the purpose of the share issuance; and (ii) for subscription by certain qualified strategic investors, which will not be applicable to the Proposed Spin-off.

Accordingly, as there are insurmountable legal impediments under the relevant PRC laws and regulations to provide the Assured Entitlement to the existing shareholders of CIMC and CIMC Enric, and it will be impractical and/or unduly burdensome for each of CIMC and CIMC Enric to inquire into every existing shareholder to ascertain each of their qualifications for the assured entitlement to shares in CLPT, each of CIMC and CIMC Enric is of the view that it is neither feasible nor practicable to preferentially allocate the offer shares of CLPT to the shareholders of CIMC or CIMC Enric pursuant to the applicable PRC laws and regulations.

In view of the above legal impediments for providing the Assured Entitlement, the directors of each of CIMC and CIMC Enric are of the view that the Proposed Spin-off and the non-provision of the Assured Entitlement in relation to the Proposed Spin-off are fair and reasonable, and in the interests of each of CIMC and CIMC Enric and its respective shareholders as a whole. Both CIMC and CIMC Enric have applied for, and the Hong Kong Stock Exchange has granted a waiver from strict compliance with the requirement under paragraph 3(f) of PN15.

CIMC and CIMC Enric will keep their shareholders and potential investors informed by making further announcement(s) in connection with the Proposed Spin-off as and when appropriate in compliance with the applicable laws and regulations (including the Hong Kong Listing Rules).

Shareholders and potential investors of CIMC and CIMC Enric should note that the Proposed Spin-off is subject to, among others, the approvals from the relevant regulatory authorities and the prevailing market conditions. There is no assurance as to whether, and if so when, the Proposed Spin-off will take place. CIMC and CIMC Enric will make further announcements on the Proposed Spin-off as and when appropriate or in accordance with the requirements of the applicable laws and regulations. Shareholders and potential investors are advised to exercise caution when dealing in the securities of CIMC and CIMC Enric.

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

By order of the Board
CIMC Enric Holdings Limited
ZHONG Yingxin
Company Secretary

Hong Kong, 29 December 2023

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

As at the date of this announcement, the board of directors of CIMC Enric consists of Mr. Gao Xiang (Chairman) as non-executive director; Mr. Yang Xiaohu (President) as executive director; Mr. Yu Yuqun, Mr. Zeng Han and Mr. Wang Yu as non-executive directors; and Mr. Tsui Kei Pang, Mr. Wang Caiyong, Mr. Yang Lei and Ms. Wong Lai, Sarah as independent non-executive directors.