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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)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the Shareholders and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the twelve months ended 31 December 2023, the Group expects the consolidated net profit attributable to shareholders and other equity holders of the Company for the twelve months ended 31 December 2023 will range from RMB250,000 thousand to RMB375,000 thousand, representing a decrease as compared with the corresponding period of last year (the corresponding period of last year: profit of RMB3,219,226 thousand).

Shareholders and potential investors are advised to exercise cautions when dealing in the shares of the Company.

This announcement is made by China International Marine Containers (Group) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the twelve months ended 31 December 2023, the Group expects the consolidated net profit attributable to shareholders and other equity holders of the Company for the twelve months ended 31 December 2023 will range from RMB250,000 thousand to RMB375,000 thousand, representing a decrease as compared with the corresponding period of last year (the corresponding period of last year: profit of RMB3,219,226 thousand).

The estimated consolidated operating results of the Group for the twelve months ended 31 December 2023 are shown below:

Items	1 January 2023 to 31 December 2023 (Unaudited)	1 January 2022 to 31 December 2022 (Audited)	Changes over the corresponding period of last year
Net profit attributable to shareholders and other equity holders of the Company	Estimated profit: RMB250,000 thousand to RMB375,000 thousand	Profit: RMB3,219,226 thousand	Decreased by 92% to 88% over the corresponding period of last year
Net profit attributable to shareholders and other equity holders of the Company after deducting non-recurring profit or loss	Estimated profit: RMB480,000 thousand to RMB720,000 thousand	Profit: RMB4,283,631 thousand	Decreased by 89% to 83% over the corresponding period of last year
Basic earnings per share (Note)	Estimated profit: RMB0.0345 per share to RMB0.0576 per share	Profit: RMB0.5867 per share	

Note: In calculating the basic earnings per share, provision of the interests on the perpetual notes issued by the Company has been deducted.

The Group's consolidated results for the twelve months ended 31 December 2023 is expected to decrease as compared to those of the corresponding period of last year, mainly due to the facts that:

1. As affected by the weakening growth momentum of the global economy and trade, as well as the fluctuating geopolitical situation, the demand for traditional marine containers has decreased this year, therefore, the performance of the Group's container manufacturing business has also declined simultaneously compared with the high results of the corresponding period of last year. However, the demand for the Group's container manufacturing business has stabilized and recovered in the fourth quarter as compared to the corresponding period of last year, and the production and sales volume of marine standard dry containers has increased significantly as compared with the same period last year.

2. As a result of the rising US dollar index, the inverted interest rate spread between China and the US, and the significant fluctuation in the exchange rate of RMB against the US dollar since last year, the cost of lock-in forward exchange rate and forward discount has increased significantly. According to the preliminary statistics of the finance department of the Company, for the period from 1 January 2023 to 31 December 2023, a total loss on the investment gains or losses arising from the exchange rate hedging and gains or losses from changes in fair value and exchange gains amounted to approximately RMB817.84 million, of which the cost of lock-in forward exchange rate and forward discount accounted for approximately RMB613.74 million upon estimation. For details, please refer to the announcement of the Company dated 30 January 2024. However, since the fourth quarter, the Group has continued to adhere to the exchange rate risk management philosophy of preserving value and protecting operating profits, and has been more proactive in improving its hedging strategy, with an emphasis on enhancing the flexibility and effectiveness of its strategy research and judgment. In the fourth quarter, the Group suffered exchange losses; however, the Group recorded positive profit in exchange management under the hedging strategy of the Company, thus achieving the purpose of hedging.

In addition to the above reasons, Yantai CIMC Raffles Marine Technology Group Co., Ltd. in the offshore engineering segment benefited from the continuous delivery of orders and achieved a certain degree of year-on-year improvement in profitability in terms of operating profit. The Group will continue to focus on the logistics and energy equipment and services industries, strive to improve profitability and create sound returns for the Shareholders.

The Company is still in the process of preparing its consolidated financial statements for the twelve months ended 31 December 2023. The information contained in this announcement is only based on the internal consolidated management accounts of the Group and the preliminary assessment by the management of the Company, and is not based on any figures or information which has been audited or reviewed by the Company's auditor.

Shareholders and potential investors are advised to read this announcement carefully together with the Group's annual results announcement for 2023 which is expected to be published by the end of March 2024, and exercise cautions when dealing in the shares of the Company.

This announcement is available for reviewing on the website of the Company (<http://www.cimc.com>) and the 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, January 30, 2024

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, 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.