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*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 00598)**

## **PROPOSED ELECTION OF NEW SESSION OF THE BOARD OF DIRECTORS; AND PROPOSED RE-APPOINTMENT OF SUPERVISORS**

### **PROPOSED ELECTION OF NEW SESSION OF THE BOARD OF DIRECTORS**

The term of the third session of the board (the “**Board**”) of directors (the “**Directors**”) of Sinotrans Limited (the “**Company**”) will expire on 9 June 2024. According to relevant requirements including the Company Law of the People’s Republic of China, Management Measures for Independent Directors of Listed Companies and the Articles of Association of Sinotrans Limited (the “**Articles of Association**”) as considered and approved by the Board on 22 March 2024, the fourth session of the Board is proposed to consist of eleven members, including one executive director, six non-executive directors and four independent non-executive directors (the “**Election of Directors**”). The list of candidates for the Directors of the fourth session of the Board is as follows:

- Executive Director: Mr. Song Rong
- Non-executive Directors: Mr. Wang Xiufeng, Mr. Liu Zhenhua, Ms. Luo Li, Mr. Yu Zhiliang, Mr. Tao Wu and Mr. Jerry Hsu
- Independent Non-executive Directors: Ms. Wang Xiaoli, Ms. Ning Yaping, Mr. Cui Xinjian and Mr. Cui Fan

The terms of office of the Directors mentioned above are three years commencing from the date of approval of the Election of Directors by the shareholders of the Company at the general meeting.

The biographical details of the candidates for the Directors of the fourth session of the Board are set out in Appendix I to this announcement.

Each of the candidates of Directors mentioned above has confirmed that, save as disclosed in this announcement, as at the date of this announcement (i) he/she did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) he/she is not related to any director, senior management or substantial or controlling shareholders of the Company; (iii) he/she does not hold any position in the Company or any of its subsidiaries; and (iv) he/she does not have nor is deemed to have any interest in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

The Company will enter into a service contract with each of the Directors mentioned above (the “**Director Contracts**”). Ms. Wang Xiaoli, Ms. Ning Yaping, Mr. Cui Xinjian and Mr. Cui Fan will be entitled to receive emoluments annually during their terms of office as an independent non-executive Director, the amount of which will be determined by the Board based on their scope of work and performance and will be disclosed in the annual report of the Company during their terms of office and proposed to the general meeting for final approval, while the other Directors will not be entitled to receive any emoluments as Directors. The Director Contracts shall become effective upon approval of the Election of Directors at the general meeting of the Company.

Each of Ms. Wang Xiaoli, Ms. Ning Yaping, Mr. Cui Xinjian and Mr. Cui Fan has confirmed (i) her/his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); (ii) that she/he had no past or present financial or other interest in the business of the Company and its subsidiaries (collectively, the “**Group**”) or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect her/his independence at the time of the appointment.

Save as disclosed in this announcement, there is no other information relating to the Election of Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

Given that the four independent non-executive directors of the third session of the Board have served or will serve consecutive terms of office for six years, therefore, Mr. Wang Taiwen, Mr. Meng Yan, Mr. Song Haiqing and Ms. Li Qian, all being independent non-executive directors of the Company, will not offer themselves for re-election as independent non-executive Directors of the fourth session of the Board, whose terms of office will cease from the date of the formation of the fourth session of the Board. Each of Mr. Wang Taiwen, Mr. Meng Yan, Mr. Song Haiqing and Ms. Li Qian confirmed that he/she has no disagreement with the Company and the Board and there is no other matter in relation to his/her retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wang Taiwen, Mr. Meng Yan, Mr. Song Haiqing and Ms. Li Qian for their significant contributions to the development of the Company during their tenure.

## **PROPOSED RE-APPOINTMENT OF SUPERVISORS**

On 22 March 2024, the supervisory committee of the Company approved the proposed re-appointment of Mr. Fu Bulin, Mr. Zhou Fangsheng and Mr. Fan Zhaoping as supervisors of the Company (the “**Re-appointment of Supervisors**”), and their proposed terms of office are three years commencing from the date of approval of the Re-appointment of Supervisors by the shareholders of the Company at the general meeting.

The biographical details of the re-appointed supervisors are set out in Appendix II to this announcement.

Each of the supervisors mentioned above has confirmed that, save as disclosed in this announcement, as at the date of this announcement (i) he did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) he is not related to any director, senior management or substantial or controlling shareholders of the Company; (iii) he does not hold any position in the Company or any of its subsidiaries; and (iv) he does not have nor is deemed to have any interest in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

The Company will enter into a service contract with each of the supervisors mentioned above (the “**Supervisor Contracts**”). Mr. Zhou Fangsheng and Mr. Fan Zhaoping will be entitled to receive emoluments annually during their terms of office as supervisors of the Company, the amount of which will be determined by the Company based on their scope of work and performance and will be disclosed in the annual report of the Company during their terms of office and proposed to the general meeting for final approval, while Mr. Fu Bulin will not be entitled to receive any emoluments as a supervisor of the Company. The Supervisor Contracts shall become effective upon approval of the Re-appointment of Supervisors at the general meeting of the Company.

Save as disclosed in this announcement, there is no other information relating to the Re-appointment of Supervisors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

## **SHAREHOLDERS’ APPROVAL**

The proposed Election of Directors and the Re-appointment of Supervisors mentioned above are subject to the approval by ordinary resolutions and the cumulative voting at the general meeting of the Company. A circular of the general meeting containing, among others, details

of the proposed Election of Directors and the Re-appointment of Supervisors, will be published and/or despatched to the shareholders of the Company as soon as practicable as required under the Listing Rules and the Articles of Association.

By order of the Board  
**Sinotrans Limited**  
**Li Shichu**  
*Company Secretary*

Beijing, 22 March 2024

*As at the date of this announcement, the board of directors of the Company comprises Wang Xiufeng (Chairman), Song Rong (executive director), Luo Li (non-executive director), Yu Zhiliang (non-executive director), Tao Wu (non-executive director), Jerry Hsu (non-executive director), and four independent non-executive directors, namely Wang Taiwen, Meng Yan, Song Haiqing and Li Qian.*

## **Appendix I Biographical Details of The Candidates for The Directors of The Fourth Session of The Board**

**Wang Xiufeng**, born in 1970. Mr. Wang Xiufeng is the Chairman of the Company, the chairman of the Strategy Committee and a member of the Nomination Committee of the Board. Mr. Wang currently serves as Vice President of China Merchants. He is a senior accountant and a senior engineer, graduated from the Northeastern University with a bachelor degree in Industrial Accounting and then obtained a master's degree in Business Administration from Tsinghua University. From November 2018 to August 2021, Mr. Wang has served as Chairman of China Merchants Expressway Network & Technology Holdings Co., Ltd. (Stock code: SZ001965). Mr. Wang has served as Chief Executive Officer and Vice Chairman of China Merchants Port Group Co., Ltd. (Stock code: SZ001872) from August 2021 to July 2023, and served as Executive Director and Managing Director of China Merchants Port Holdings Company Limited (Stock code: HK00144) from August 2021 to November 2021, and Vice Chairman and Chief Executive Officer from November 2021 to July 2023. Besides, Mr. Wang has served as Director of Liaoning Port Group Limited from October 2021 to September 2023, Directors of China Merchants Taipingwan Development & Investment Co., Ltd and China Merchants Northeast Asia Development & Investment Co., Ltd. from February 2022 to July 2023, and Vice Chairman of Shanghai International Port (Group) Co., Ltd. (Stock code: SZ600018) since June 2022. Mr. Wang was appointed as the non-executive Director and Chairman of the Company in July 2023.

**Song Rong**, born in 1972. Mr. Song Rong is the executive Director and President of the Company and also a member of the Strategy Committee of the Board. Mr. Song graduated from University of International Business and Economics with a bachelor degree in economics, and then obtained an MBA degree from Olin Business School of Washington University. Mr. Song joined China National Foreign Trade Transportation (Group) Corporation in 1995. From August 2006 to January 2008, Mr. Song served as Deputy General Manager of Sinotrans Container Lines Co., Ltd. From January 2008 to June 2012, Mr. Song served as General Manager of Operation Department of the Company. From June 2012 to August 2016, Mr. Song was appointed as the General Manager of Sinotrans Shandong Co., Ltd. From December 2015 to April 2019, Mr. Song was appointed as the Vice President of the Company. From September 2017 to August 2018, Mr. Song served as the General Manager of China Merchants Logistics Holding Group Co., Ltd. (renamed as "Sinotrans Logistics Co., Ltd.", hereinafter referred to as "Sinotrans Logistics"). Mr. Song served as the Chairman of Sinotrans Logistics from August 2018. Mr. Song was appointed as the executive Director of the Company in June 2018. Mr. Song was appointed as President of the Company in April 2019. Mr. Song was appointed as Secretary of the Communist Party Committee of the Company in September 2021. In June 2022, Mr. Song was appointed as the chairman of DHL-Sinotrans International Air Courier Ltd.

**Liu Zhenhua**, aged 51, is currently the Head of Transportation and Logistics Division of China Merchants Group Limited, and a Director, General Manager, and Secretary of the Communist Party Committee of Sinotrans & CSC Holdings Co., Ltd. (Group Beijing Headquarters). Mr. Liu graduated from the University of International Business and Economics with bachelor's degree in economics, majoring in International Transportation in

the Department of International Trade, and then obtained a master's degree in Business Administration for Senior Executives from the China Europe International Business School. From March 2004 to January 2007, Mr. Liu served as the Assistant General Manager and the Deputy General Manager of the Logistics Department of Sinotrans Limited. From January 2007 to January 2010, he served as the Deputy General Manager of China Marine Shipping Agency Co., Ltd. From January 2010 to December 2017, he served as the General Manager of the Strategic Development Department of Sinotrans & CSC Holdings Co., Ltd. From December 2017 to March 2019, he served as the Deputy General Manager and member of Communist Party Committee of China Yangtze Shipping Group Co., Ltd. Mr. Liu successively served as the Deputy Director of the Office of China Merchants Group Limited, the Deputy Director of the Group Office, and the Deputy Director of the Party Committee Office from March 2019 to September 2021, during which he also held the positions of the Deputy Director of the Board Office, the Deputy Head of the Party Committee Propaganda Department/Corporate Culture Department, the Deputy Director of the Policy Research Office, and the Deputy Director of the Confidentiality Office. From September 2021 to February 2023, he served as the General Manager and the Vice Secretary of the Communist Party Committee of China Yangtze Shipping Group Co., Ltd. From February 2023 to September 2023, he served as the Head of the Transportation and Logistics Division/ Beijing Headquarters of China Merchants Group Limited, and also served as an Executive Director, the General Manager, and the Secretary of the Communist Party Committee of Sinotrans & CSC Holdings Co., Ltd.

**Luo Li**, born in 1983. Ms. Luo Li is the non-executive Director of the Company. Ms. Luo is a member of Certified Management Accountant, a Senior Practitioner of the Hong Kong Securities and Investment Institute and a Senior Economist. Ms. Luo graduated from school of economics in Central University of Finance and Economics with a master degree in economics. She currently serves as the Deputy of the Finance Department (Property Rights Department) of China Merchants Group Limited. Ms. Luo successively served as the Chief of Fund of the Financial Department of Sinotrans & CSC Holdings Co., Ltd., General Manager of Settlement Department, Assistant to General Manager, the member of the Party Committee of the Sinotrans& CSC Finance Co., Ltd. (now known as China Merchants Group Finance Co., Ltd.), Assistant to General Manager of the Finance Department (Property Rights Department) of China Merchants Group Limited and Deputy General Manager of China Merchants International Finance Co., Ltd. From November 2022 to October 2023, she has served as a Director of China Merchants Shekou Industrial Zone Holdings Co., Ltd. (Stock Code: SZ001979). Ms. Luo was appointed as the non-executive Director of the Company in September 2022.

**Yu Zhiliang**, born in 1968. Mr. Yu Zhiliang, is the non-executive Director of the Company and a member of the Strategy Committee of the Board. Mr. Yu is the professional external Director appointed by China Merchants Group Limited. Mr. Yu is a senior engineer, and graduated from South China University of Technology with a doctorate degree in Management. Mr. Yu has successively served as Director of the Planning and Development Division of the State-owned Assets Supervision and Administration Commission of Guangdong Province, Deputy General Manager of Guangdong Steel Group Company Limited, Director, General Manager and Chairman of Guangdong Guangye Assets

Management Company Limited, Chairman of Guangdong Guangye Group Company Limited. From January 2019 to December 2020, Mr. Yu has served as Head of the Environmental Industry Preparatory Division (with Head of Department ranking) of China Merchants Group. From December 2020 to June 2023, Mr. Yu has served as Vice President (with President ranking) of China Merchants Industry Holdings Co., Ltd. Mr. Yu has served as the Chairman of the Board and Chief Executive Officer of CMIC Ocean En-Tech Holding Co., Ltd. (Stock Code: HK00206) from December 2022 to August 2023. Since July 2023, he has been serving as a Director of China Merchants Energy Shipping Company (Stock Code: SH601872). Since November 2023, he has been serving as a Director of China Merchants Shekou Industrial Zone Holdings Co., Ltd. (Stock Code: SZ001979). Mr. Yu was appointed as the non-executive Director of the Company in July 2023.

**Tao Wu**, born in 1966. Mr. Tao Wu is the non-executive Director of the Company. Mr. Tao is the professional external Director appointed by China Merchants. Mr. Tao graduated from Southwestern University of Finance and Economics with a bachelor degree in Economics. Mr. Tao has served as Assistant General Manager and Deputy General Manager of Finance Department of China Merchants Shekou Industrial Zone Co., Ltd., Deputy General Manager, Senior Deputy General Manager of Capital Department of China Merchants Shekou Industrial Zone Holdings Co., Ltd. (Stock Code: SZ001979). From November 2016 to January 2019, Mr. Tao successively served as General Manager of Finance & Planning Department, Finance Department and Capital Department of China Merchants Financial Leasing Co., Ltd. Mr. Tao has served as Deputy Chief Financial Officer from January 2017 to January 2019 and Chief Financial Officer from February 2019 to June 2023 of China Merchants Financial Leasing Co., Ltd.. Since July 2023, he has been serving as a Director of China Merchants Energy Shipping Company (Stock Code: 601872). Since November 2023, he has been serving as a Director of China Merchants Shekou Industrial Zone Holdings Co., Ltd. (Stock Code: SZ001979). Mr. Tao was appointed as the non-executive Director of the Company in July 2023.

**Jerry Hsu**, born in 1950. Mr. Jerry Hsu is the non-executive Director of the Company. Mr. Jerry Hsu is the Advisor to Global Management Board of DHL Express. Mr. Hsu is responsible to provide management advice to the Global Management Board on strategic issues of DHL Express worldwide network. Before December 2015, Mr. Hsu was CEO of DHL Express Asia Pacific and a member of the DHL Express Global Management Board responsible for Mainland China, HKSAR, Taiwan, China, Japan, Korea, South East Asia, India and South Asia, Oceania and other markets and regions. Before September 2002, Mr. Hsu was the International Area Director of DHL responsible for Hong Kong, Singapore, Taiwan, South Korea, Mongolia and North Korea and other countries or regions. Prior to joining DHL in January 2001, Mr. Hsu held various senior management positions in Daimler Chrysler Corporation. Mr. Hsu holds BA/MA degree in International Economics and Politics. Mr. Hsu also holds directorships in various companies within the DPWN Group. Mr. Hsu was appointed as the non-executive Director of the Company in June 2003.

- Mr. Jerry Hsu is representative nominated by our Strategic Investors pursuant to the strategic placing agreements entered into at the time of the listing of the Company's H shares in February 2003 between the Company and DHL (the "Strategic Investor").

- DHL Worldwide Express BV (“DHL”) is a member of the Deutsche Post World Net Group (“DPWN Group”) whose business operations are global mail, express delivery, logistics and financial services serving both in Europe and around the world. The DPWN Group’s express delivery business in China operated through DHL, which formed a 50/50 joint venture named DHL-Sinotrans International Air Courier Ltd. with Sinoair in 1986. This joint venture has helped to establish a business relationship between our Group and the DPWN Group.

- For the purposes of the Listing Rules, the Strategic Investor’s nominee director above has interests (by way of minority equity interests or stock options or directorships) in competing businesses (i.e. those of the Strategic Investors, each being a major international company in the transportation and logistics industry), and the Company has been and continues to carry on its own businesses that are independent of and at arms-length from, those businesses and also deal with businesses through its joint ventures and cooperation arrangements with those Strategic Investors.

**Wang Xiaoli**, born in 1962, is a full-time undergraduate with a bachelor degree in Agriculture and a senior accountant. Ms. Wang started her career in 1983 and has more than 30 years of substantial business management experience. Ms. Wang joined The People’s Insurance Company (Group) of China Limited (Stock Code: HK01339 and SH 601319) in March 2016, and successively served as the Deputy General Manager (in charge) of the Audit Department of PICC Capital Investment Management Co., Ltd., the Deputy General Manager (manager level) of the Supervision Department/Audit Department, the Senior Expert and Deputy General Manager, and the General Manager of the Audit Department/Office of the Board of Supervisors of PICC Property and Casualty Company Limited. From May 2020 to July 2022, Ms. Wang served as an employee representative supervisor of PICC Property and Casualty Company Limited (Stock Code: HK02328) and a shareholder supervisor of PICC Life Insurance Company Limited.

**Ning Yaping**, born in 1959, graduated from the Business School of the University of Queensland, Australia with a Ph.D. degree in Management Accounting. From July 2002 to February 2019, Ms. Ning served as an associate professor in the Accounting Department at the Peking University’s Guanghua School of Management. Ms. Ning served as an independent director of listed companies such as Tangshan Jidong Cement Co., Ltd. (Stock Code: SZ000401), Dawning Information Industry Co., Ltd. (Stock Code: SH603019), and Baoxiniao Holding Co., Ltd. (Stock Code: SZ002154).

**Cui Xinjian**, born in 1962, graduated from the Central University of Finance and Economics with a Ph.D. degree in Economics. Mr. Cui currently serves as a professor, doctoral supervisor and member of the Academic Committee, and the Director of the International Business Research Center (國際企業研究中心) at the School of Business of the Central University of Finance and Economics. He also serves as the Vice President of the Chinese Institute of Business Administration, a member of the National Enterprise Management Modernization and Innovations Certification Committee (全國企業管理現代化創新成果審

定委員會) and an external director of Beijing Automotive Group Co., Ltd. In 2023, he was appointed as a counselor to the People's Government of Beijing Municipality. From 2003 to 2016, Mr. Cui served as the Associate Dean of the School of Business of Central University of Finance and Economics.

**Cui Fan**, born in 1972, graduated from The London School of Economics and Political Science in the United Kingdom with a Ph.D. degree in Economics and a master degree in International Business Law. Currently, Mr. Cui serves as a professor and doctoral supervisor in the International Trade Department at the School of International Trade and Economics, and the Chief Expert of the Hainan Research Institute of the University of International Business and Economics. He also serves as the Director of the Research Department (研究部) at the China Society for World Trade Organization Studies, an expert of the Global Value Chain Expert Group of the Advisory Committee for Economic & Trade Policy (經貿政策諮詢委員會全球價值鏈專家組) of the Ministry of Commerce of the PRC, the Executive Lead of the Expert Committee on International Financial Studies (國際財經研究專家工作室) of the Ministry of Finance of the PRC, the Chairman of the Compliance Working Committee (合規工作委員會) of the China Entry-Exit Inspection & Quarantine Association, an arbitrator of the China International Economic and Trade Arbitration Commission, and the Senior Advisor of Beijing Dacheng Law Offices, LLP.

## Appendix II Biographical Details of The Re-Appointed Supervisors

**Fu Bulin**, born in 1971. Mr. Fu Bulin is the Supervisor of the Company. Mr. Fu is an intermediate accountant, and graduated from Shanghai Maritime University majoring in accounting with a bachelor degree in Economics, and then obtained an MBA degree from the University of South Australia. Mr. Fu is Deputy Head of Audit Department of China Merchants. From July 1995 to September 2021, Mr. Fu successively served as Head of Accounting Section of China Merchants Zhangzhou Development Zone Co., Ltd., and Deputy Head, Manager, Senior Manager, Assistant General Manager of Audit Department, Assistant General Manager of Risk Management Department, and Deputy Head of Audit Center of China Merchants Group Limited. Mr. Fu has been serving as Supervisor of China Merchants Sharing Service Co., Ltd. since April 2021, Supervisor of China Merchants Port Group Co., Ltd. (Stock code: SZ001872) since April 2022, Supervisor of China Merchants Investment Development Co., Ltd. since October 2022 and Supervisor of China Yangtze Shipping Group Co., Ltd. since June 2023. He was appointed as the Supervisor of the Company since July 2023.

**Zhou Fangsheng**, born in 1949. Mr. Zhou Fangsheng is the independent Supervisor of the Company. Mr. Zhou graduated from Hunan University majoring in engineering management in 1985 and completed post graduate course from the Renmin University of China in Enterprise Management of Industrial Economics Department in 1996. Mr. Zhou obtained rich enterprise practice during his long-term service in enterprises. From 1991 to 1997, Mr. Zhou served as Deputy Division Director and Division Director in the State-owned Assets Administration Bureau, and Deputy Director in the Stated-owned Assets Administration Research Institute. From 1997 to 2001, Mr. Zhou worked as Deputy Director in difficulty relief working office for stated-owned enterprises of the State Economic and Trade Commission. From 2001 to 2003, Mr. Zhou served as Director in Stated-owned Assets Administration Research Section of Research Institute for Fiscal Science of Ministry of Finance. From 2003 to 2009, Mr. Zhou worked as Vice Counsel in the Enterprise Reform Bureau of the State-owned Assets Supervision and Administration Commission of the State Council. Mr. Zhou served as an independent non-executive director of Hengan International Group Company Limited (Stock Code: HK01044) and an independent director of Chenguang Biotech Group Co., Ltd. (Stock Code: SZ300138). He currently serves as an independent non-executive director of China National Building Material Co., Ltd. (Stock Code: HK03323). Mr. Zhou was appointed as the independent Supervisor of the Company in December 2011.

**Fan Zhaoping**, born in 1954. Mr. Fan Zhaoping is the independent Supervisor of the Company. Mr. Fan graduated from the Institute of Financial Science under the Ministry of Finance with a master degree in Economics. Mr. Fan served as the assistant manager and manager of the finance department of Shenzhen Chiwan Petroleum Supply Base Company Limited, manager of the finance department and financial investment department in and assistant general manager of China Nanshan Development (Group) Incorporation. From 1998 to 2014, Mr. Fan served as vice president of China Nanshan Development (Group) Incorporation and has now retired from such position. Mr. Fan also served as CFO and director of Shenzhen Chiwan Wharf Holdings Limited, supervisor and chairman of Shenzhen

Chiwan Petroleum Supply Base Company Limited, chairman of Shenzhen BLOGIS Holdings Limited, vicechairman of China Association of Warehouses and Storage, chairman of Shenzhen Chiwan Oriental Logistics Company Limited, chairman of Hefei Baowan International Company Limited and the chairman of executive committee of the board and vice-chairman of Shenzhen Chiwan Sembawang Engineering Co., Ltd. Mr. Fan was appointed as an independent director of CIMC Vehicles (Group) Co., Ltd. (Stock Code: HK01839) in June 2019. Mr. Fan was appointed as the independent Supervisor of the Company in June 2018.