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濱海投資有限公司
BINHAI INVESTMENT COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 2886)

**SCRIP DIVIDEND SCHEME IN RELATION TO
THE 2023 FINAL DIVIDEND
CALCULATION OF THE MARKET VALUE AND
BASIS OF ALLOTMENT**

Reference is made to the circular of Binhai Investment Company Limited (the “**Company**”) dated 24 June 2024 (the “**Circular**”) regarding the Scrip Dividend Scheme in relation to the 2023 Final Dividend. Unless the context otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circular.

MARKET VALUE AND BASIS OF ALLOTMENT OF SCRIP SHARES

The Board declared the payment of a final dividend of HK\$0.076 per Share for the year ended 31 December 2023 which is payable to the Shareholders whose names were recorded on the Register of Members at the close of business on the Record Date. Eligible Shareholders may elect to receive the 2023 Final Dividend in cash, or wholly by the allotment of Scrip Shares in lieu of cash, or partly in cash and partly in the form of Scrip Shares under the Scrip Dividend Scheme.

For the purpose of calculating the number of Scrip Shares to be allotted and issued under the Scrip Dividend Scheme, the market value of each Scrip Share is HK\$1.26 (rounded up to two decimal places), which is calculated as equivalent to the average closing price of each Share as quoted on the Stock Exchange for the five consecutive trading days commencing from Thursday, 13 June 2024 to Wednesday, 19 June

2024 (both days inclusive) (the “**Average Closing Price**”). Accordingly, an Eligible Shareholder electing for Scrip Shares in respect of the 2023 Final Dividend will receive such number of Scrip Shares calculated as follows:

$$\begin{array}{l} \text{Number of Scrip Shares to be} \\ \text{received (rounded down to the} \\ \text{nearest whole number)} \end{array} = \begin{array}{l} \text{Number of Shares held on the} \\ \text{Record Date for which election for} \\ \text{Scrip Shares is made} \end{array} \times \frac{\text{HK\$0.076 (2023 Final} \\ \text{Dividend per Share)}}{\text{HK\$1.26 (Average Closing Price)} \\ \text{(rounded up to two decimal places)}}$$

OVERSEAS SHAREHOLDERS

Based on the Register of Members as at the Record Date, there was one Overseas Shareholder with registered address in Germany and three joint Overseas Shareholders in Greece. Save as disclosed above, as at the Record Date, there was no other Eligible Shareholder whose registered address is outside Hong Kong.

As stated in the Circular, based on the advice of the legal advisers in Germany and Greece, there are no restrictions under the laws and regulations in Germany and in Greece barring the Overseas Shareholders with registered addresses in Germany and Greece to participate in the arrangements to receive the 2023 Final Dividend in the form of Scrip Shares.

ELECTION FORM

Eligible Shareholders who wish to elect to receive the 2023 Final Dividend wholly in the form of Scrip Shares or partly in cash and partly in the form of Scrip Shares in lieu of cash should complete the Election Forms in accordance with the instructions printed thereon and return the completed Election Forms to the Branch Share Registrar, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong so as to be received no later than the latest time specified in the Circular which is expected to be 4:30 p.m. on Wednesday, 10 July 2024.

The latest time for submission of the Election Forms will be extended, as the case may be, in accordance with (a) or (b) below if a tropical cyclone warning signal number 8 or above, or extreme conditions caused by super typhoons, or a “black” rainstorm warning signal is in force in Hong Kong at any local time:

- (a) at or before 12:00 noon and no longer in force after 12:00 noon on Wednesday, 10 July 2024. Instead, the deadline for submission of the Election Forms will be extended to 5:00 p.m. on the same business day; or
- (b) between 12:00 noon and 4:30 p.m. on Wednesday, 10 July 2024. Instead, the deadline for submission of the Election Forms will be extended to 4:30 p.m. on the next business day when none of the above warning signals is in force at any time between 9:00 a.m. and 4:30 p.m.

LISTING AND DEALINGS

Application has been made to the Listing Committee of Stock Exchange for listing of, and permission to deal in, the Scrip Shares to be issued pursuant to the Scrip Dividend Scheme. Subject to the said permission being granted by the Stock Exchange, it is expected that the cheques for cash dividends and/or the definitive certificates for the Scrip Shares (in case the Eligible Shareholders have elected to receive part or all of their 2023 Final Dividend in the form of Scrip Shares) will be posted by ordinary mail to the respective Eligible Shareholders at their own risk on Friday, 19 July 2024. Dealings of the Scrip Shares on the Stock Exchange are expected to commence on Monday, 22 July 2024, subject to the proper receipt of the definitive certificates for the Scrip Shares by the relevant Eligible Shareholders. All definitive certificates for the Scrip Shares are non-renounceable.

By order of the Board
Binhai Investment Company Limited
Gao Liang
Executive Director

Hong Kong, 21 June 2024

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Hu Hao, Mr. Wang Xin and Mr. Gao Liang, two non-executive Directors, namely, Mr. Shen Hong Liang and Mr. Yu Ke Xiang, and four independent non-executive Directors, namely, Mr. Ip Shing Hing, B.B.S., J.P., Mr. Lau Siu Ki, Kevin, Professor Japhet Sebastian Law and Dr. Tang Lai Wah.