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**ANNOUNCEMENT**

**CONTINUING CONNECTED TRANSACTIONS**

**(1) 2021 SHIP BERTHING SERVICES AGREEMENT**

**(2) 2021 CMPG SERVICES FRAMEWORK AGREEMENT**

**(3) 2021 CMHIT COMPREHENSIVE SERVICES FRAMEWORK AGREEMENT**

**AND**

**(4) 2021 CMPG IT SERVICES FRAMEWORK AGREEMENT**

**2021 SHIP BERTHING SERVICES AGREEMENT**

On 17 December 2020, in view of the expiry of the 2020 Ship Berthing Services Agreement on 31 December 2020, CMCS and Yiu Lian entered into the 2021 Ship Berthing Services Agreement for a term of one year commencing on 1 January 2021 and ending on 31 December 2021. For the purpose of Rule 14A.53 of the Listing Rules, on 17 December 2020, the Directors resolved to set the annual cap in respect of the aggregate ship berthing fees payable under the 2021 Ship Berthing Services Agreement for the year ending 31 December 2021 at HK\$14,500,000, which is the same as the annual cap for the 2020 Ship Berthing Services Agreement. Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual cap for the ship berthing fees payable under the 2021 Ship Berthing Services Agreement for the year ending 31 December 2021 exceed 0.1% but are below 5%, it is exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

## **2021 CMPG SERVICES FRAMEWORK AGREEMENT**

On 17 December 2020, in view of the expiry of the 2020 CMPG Services Framework Agreement on 31 December 2020, CMPG and the Company entered into the 2021 CMPG Services Framework Agreement for a term of one year commencing on 1 January 2021 and ending on 31 December 2021 to set out the framework for future transactions in relation to (i) the provision of port and port-related services by members of the Group to members of CMPG Group (including the Mawan Companies) and (ii) the provision of port and freight forwarding services by members of CMPG Group (including the Mawan Companies) to members of the Group. For the purpose of Rule 14A.53 of the Listing Rules, on 17 December 2020, the Directors resolved to set the annual cap in respect of the service fees for port and freight forwarding services payable by the Group to CMPG Group (including the Mawan Companies) for the year ending 31 December 2021 as RMB22 million (equivalent to approximately HK\$26.19 million) and the annual cap in respect of the service fees for the provision of port and port-related services receivable by the Group from CMPG Group (including the Mawan Companies) for the year ending 31 December 2021 as RMB27 million (equivalent to approximately HK\$32.14 million). Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual caps for the service fees receivable for port-related services and the service fees payable for port and freight forwarding services exceed 0.1% but are below 5%, these transactions are exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

## **2021 CMHIT COMPREHENSIVE SERVICES FRAMEWORK AGREEMENT**

On 17 December 2020, in view of the expiry of the 2020 CMHIT Comprehensive Services Framework Agreement on 31 December 2020, the Company and CMHIT entered into the 2021 CMHIT Comprehensive Services Framework Agreement for a term of one year commencing on 1 January 2021 and ending on 31 December 2021. For the purpose of Rule 14A.53 of the Listing Rules, on 17 December 2020, the Directors resolved to set the annual cap in respect of the service fees payable by the Group to CMHIT Group for the year ending 31 December 2021 at RMB180 million (equivalent to approximately HK\$214.29 million) which is same as the annual cap for the year ending 31 December 2020. Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual cap for the service fees payable by the Group for the year ending 31 December 2021 exceed 0.1% but are below 5%, these transactions are therefore exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules but are subject to the reporting, annual review and announcement requirements.

## **2021 CMPG IT SERVICES FRAMEWORK AGREEMENT**

On 17 December 2020, in view of the expiry of the Existing CMPG IT Services Framework Agreement on 31 December 2020, CMHIT and CMPG entered into the 2021 CMPG IT Services Framework Agreement for a term of one year commencing on 1 January 2021 and ending on 31 December 2021. For the purpose of Rule 14A.53 of the Listing Rules, on 17 December 2020, the Directors resolved to set the annual cap in respect of the service fees receivable by CMHIT from CMPG (including the Mawan Companies) for the year ending 31 December 2021 at RMB110 million (equivalent to approximately HK\$130.95 million). Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual cap for the service fees receivable by CMHIT for the year ending 31 December 2021 exceed 0.1% but are below 5%, these transactions are therefore exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules but are subject to the reporting, annual review and announcement requirements.

## **1. BACKGROUND**

Reference is made to the 2019 Announcement in relation to, inter alia, the 2020 Ship Berthing Services Agreement, the 2020 Comprehensive Services Framework Agreement and the 2020 CMPG Services Framework Agreement. Reference is also made to the March 2020 Announcement in relation to, inter alia, the Existing CMPG IT Services Framework Agreement. The core business of the Group is port and port-related business and the Group has been receiving ship berthing services, port-related services and freight forwarding services from certain subsidiary of CMG pursuant to a ship berthing services agreement and various services framework agreements. These ship berthing services agreement and various services framework agreements are important for the Group as they enable the Group to offer various port and port-related services in a more cost-effective way.

## **2. 2021 SHIP BERTHING SERVICES AGREEMENT**

Since 2002, the Group has continuously received ship berthing services from Yiu Lian through a number of successive ship berthing services agreements entered into between CMCS and Yiu Lian to govern the provision of berthing services by Yiu Lian to CMCS, including most recently the 2020 Ship Berthing Services Agreement. Pursuant to the 2020 Ship Berthing Services Agreement, Yiu Lian agreed to provide barges for bringing ships into and from the Tsing Yi Terminal. The fees to be paid by CMCS for the ship berthing services shall be calculated based on actual service volume (being the number of times each barge has brought ships into or from the Tsing Yi Terminal) at a rate of HK\$3,250 per barge, and CMCS shall be responsible for the payment of fuel oil surcharge of HK\$300 per barge for each time the barge has brought ships into and from the Tsing Yi Terminal. An annual cap of HK\$14,500,000 for the ship berthing fees payable by CMCS under the 2020 Ship Berthing Services Agreement for the year ending 31 December 2020 was determined by the Directors. As at the date of this announcement, such annual cap has not been exceeded.

On 17 December 2020, in view of the expiry of the 2020 Ship Berthing Services Agreement on 31 December 2020, CMCS and Yiu Lian entered into the 2021 Ship Berthing Services Agreement for a term of one year commencing on 1 January 2021 and ending on 31 December 2021. Pursuant to the 2021 Ship Berthing Services Agreement, Yiu Lian agreed to provide barges for bringing ships into and from the Tsing Yi Terminal at a rate of HK\$3,250 per barge, and CMCS shall be responsible for the payment of fuel oil surcharge of HK\$300 per barge for each time the barge has brought ships into and from the Tsing Yi Terminal. The ship berthing fees and fuel oil surcharge under the 2021 Ship Berthing Services Agreement are negotiated on an arm's length basis with reference to the market ship berthing fees and market price of fuel oil,

respectively which the Directors understand the prevailing market rate is HK\$9,163 per barge inclusive of the fuel oil surcharge. The ship berthing fees and the fuel oil surcharge are payable by CMCS in cash within 30 days of receipt of invoice.

### **Listing Rules Implications and Determination of Annual Cap**

Yiu Lian is a subsidiary of CMG, the ultimate holding company of the Company. Accordingly, Yiu Lian is a connected person of the Company and the transactions contemplated under the 2021 Ship Berthing Services Agreement constitute a continuing connected transaction of the Company.

For the purpose of Rule 14A.53 of the Listing Rules, on 17 December 2020, the Directors resolved to set the annual cap in respect of the aggregate ship berthing fees payable under the 2021 Ship Berthing Services Agreement for the year ending 31 December 2021 at HK\$14,500,000, which is the same as the annual cap for the 2020 Ship Berthing Services Agreement. Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual cap for the ship berthing fees payable under the 2021 Ship Berthing Services Agreement for the year ending 31 December 2021 exceed 0.1% but are below 5%, it is exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

### **3. 2021 CMPG SERVICES FRAMEWORK AGREEMENT**

Pursuant to the 2020 CMPG Services Framework Agreement, CMPG and the Company set out the framework for future transactions in relation to (i) the provision of port and port-related services by members of the Group to members of CMPG Group and (ii) the provision of port and freight forwarding services by members of CMPG Group to members of the Group. The prices for the provision of port and port-related services by members of the Group to members of the CMPG Group and the provision of port and freight forwarding services by members of the CMPG Group to members of the Group should be fair and reasonable and shall be at terms not more favourable than those provided to independent third parties and that the terms and conditions for these services shall be determined with reference to the prevailing market conditions. The Directors resolved to set the annual cap in respect of the service fees for port and freight forwarding services payable by the Group to CMPG Group for the year ending 31 December 2020 as RMB20 million (equivalent to approximately HK\$23.81 million) and the annual cap in respect of the service fees for the provision of port and port-related services receivable by the Group from CMPG Group for the year ending 31 December 2020 as RMB24 million (equivalent to approximately HK\$28.57 million). As at the date of this announcement, such annual caps have not been exceeded.

On 17 December 2020, in view of the expiry of the 2020 CMPG Services Framework Agreement on 31 December 2020, CMPG and the Company entered into the 2021 CMPG Services Framework Agreement for a term of one year commencing on 1 January 2021 and ending on 31 December 2021 to set out the framework for future transactions in relation to (i) the provision of port and port-related services by members of the Group to members of CMPG Group (including the Mawan Companies) and (ii) the provision of port and freight forwarding services by members of CMPG Group (including the Mawan Companies) to members of the Group. Pursuant to the 2021 CMPG Services Framework Agreement, the prices for the provision of port and port-related services by members of the Group to members of the CMPG Group and the provision of port and freight forwarding services by members of the CMPG Group to members of the Group should be fair and reasonable and shall be at terms not less favourable than those provided to independent third parties and that the terms and conditions for these services shall be determined with reference to the prevailing market conditions. It is contemplated that specific agreements will be entered into between relevant members of the Group and relevant members of the CMPG Group in respect of each transaction within the scope of the CMPG Services Framework Agreement and the Company and CMPG shall procure their respective subsidiaries to ensure that the terms of the specific agreements are entered into in accordance with the principles set out in the 2021 CMPG Services Framework Agreement.

### **Listing Rules Implications and Determination of Annual Caps**

CMPG is a substantial shareholder of the Company. Accordingly, CMPG is a connected person of the Company and the transactions contemplated under the 2021 CMPG Services Framework Agreement constitute a continuing connected transaction of the Company.

For the purpose of Rule 14A.53 of the Listing Rules, on 17 December 2020, the Directors resolved to set the annual cap in respect of the service fees for port and freight forwarding services payable by the Group to CMPG Group (including the Mawan Companies) for the year ending 31 December 2021 as RMB22 million (equivalent to approximately HK\$26.19 million) and the annual cap in respect of the service fees for the provision of port and port-related services receivable by the Group from CMPG Group (including the Mawan Companies) for the year ending 31 December 2021 as RMB27 million (equivalent to approximately HK\$32.14 million). Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual caps for the service fees receivable for port-related services and the service fees payable for port and freight forwarding services exceed 0.1% but are below 5%, these transactions are exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

#### **4. 2021 CMHIT COMPREHENSIVE SERVICES FRAMEWORK AGREEMENT**

Pursuant to the 2020 CMHIT Comprehensive Services Framework Agreement, the Company and CMHIT set out the framework for future transactions in relation to the provision of technology consulting services, software development and information systems integration services by CMHIT to members of the Group. The Board resolved on date of the 2020 CMHIT Comprehensive Services Framework Agreement to set the annual cap in respect of the service fees payable by the Group to CMHIT for the year ending 31 December 2020 at RMB90 million (equivalent to approximately HK\$107.14 million). On 30 March 2020, the Board resolved to revise the annual cap in respect of the service fees payable by the Group to CMHIT for the year ending 31 December 2020 to RMB180 million (equivalent to approximately HK\$214.29 million). As at the date of this announcement, such annual cap has not been exceeded.

On 17 December 2020, in view of the expiry of the 2020 CMHIT Comprehensive Services Framework Agreement on 31 December 2020, the Company and CMHIT entered into the 2021 CMHIT Comprehensive Services Framework Agreement for a term of one year commencing on 1 January 2021 and ending on 31 December 2021. Pursuant to the 2021 CMHIT Comprehensive Services Framework Agreement, the provision of technology consulting services, system maintenance, software development and information systems integration services by CMHIT to members of the Group shall be at prices that are fair and reasonable and shall be at terms not less favourable than those provided to independent third parties. It is contemplated that specific agreements will be entered into between the relevant members of the Group and relevant members of the CMHIT Group in respect of each transaction within the scope of the 2021 CMHIT Comprehensive Services Framework Agreement and the Company and CMHIT shall procure their respective subsidiaries to ensure that the terms of the specific agreements, including the consideration and payment arrangements, for each transaction, are entered into in accordance with the principles set out in the 2021 CMHIT Comprehensive Services Framework Agreement. The relevant member of the Group will, prior to the entering into of the specific agreement, solicit at least two other offers from independent third parties to ensure that the price quoted by the relevant member of the CMHIT Group complies with the relevant provisions under the 2021 CMHIT Comprehensive Services Framework Agreement. Either party shall have the option to extend the term of the 2021 CMHIT Comprehensive Services Framework Agreement for subsequent terms of one year, each subject to arm's length negotiation between the parties and compliance with the applicable requirements under the Listing Rules.

## **Listing Rules Implications and Determination of Annual Cap**

CMHIT is held by the Company and CMPG as to 76.84% and 23.16%, respectively. Since CMPG is a substantial shareholder of the Company, CMPG is a connected person of the Company and accordingly CMHIT is a connected subsidiary of the Company under the Listing Rules.

For the purpose of Rule 14A.53 of the Listing Rules, on 17 December 2020, the Directors resolved to set the annual cap in respect of the service fees payable by the Group to CMHIT Group for the year ending 31 December 2021 at RMB180 million (equivalent to approximately HK\$214.29 million) which is same as the revised annual cap for the year ending 31 December 2020. Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual cap for the service fees payable by the Group for the year ending 31 December 2021 exceed 0.1% but are below 5%, these transactions are therefore exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules but are subject to the reporting, annual review and announcement requirements.

### **5. 2021 CMPG IT SERVICES FRAMEWORK AGREEMENT**

Reference is made to the March 2020 Announcement in relation to, inter alia, the Existing CMPG IT Services Framework Agreement pursuant to which CMHIT agreed to provide various technology consulting services to certain subsidiaries of CMPG. The Existing CMPG IT Services Framework Agreement is valid until 31 December 2020. The Board also resolved on the same day to set the annual cap in respect of the service fees receivable by CMHIT under the Existing CMPG IT Services Agreement for the year ending 31 December 2020 at RMB106,485,900 (equivalent to approximately HK\$126,768,929). As at the date of this announcement, such annual cap has not been exceeded.

On 17 December 2020, in view of the expiry of the Existing CMPG IT Services Framework Agreement on 31 December 2020, CMPG and CMHIT entered into the 2021 CMPG IT Services Framework Agreement for a term of one year commencing on 1 January 2021 and ending on 31 December 2021. Pursuant to the 2021 CMPG IT Services Framework Agreement, the provision of technology consulting services, system maintenance, software development and information systems integration services by CMHIT to CMPG (including the Mawan Companies) shall be at prices that are fair and reasonable and shall be at terms not more favourable than those provided to independent third parties and that the terms and conditions for these services shall be determined with reference to the prevailing market conditions. It is contemplated that specific agreements will be entered into between the CMHIT or the relevant subsidiaries of CMHIT on the one hand, and CMPG and relevant members of CMPG on the hand, in respect of

each transaction within the scope of the 2021 CMPG IT Services Framework Agreement and CMHIT and CMPG shall procure their respective subsidiaries (including the Mawan Companies) to ensure that the terms of the specific agreements, including the consideration and payment arrangements, for each transaction, are entered into in accordance with the principles set out in the 2021 CMPG IT Services Framework Agreement. Either party shall have the option to extend the term of the 2021 CMPG IT Services Framework Agreement for subsequent terms of one year, each subject to arm's length negotiation between the parties and compliance with the applicable requirements under the Listing Rules.

### **Listing Rules Implications and Determination of Annual Cap**

CMPG is a substantial shareholder of the Company. Accordingly, CMPG is a connected person of the Company and the transactions contemplated under the 2021 CMPG IT Services Framework Agreement constitute a continuing connected transaction of the Company.

For the purpose of Rule 14A.53 of the Listing Rules, on 17 December 2020, the Directors resolved to set the annual cap in respect of the service fees receivable by CMHIT Group under the 2021 CMPG IT Services Framework Agreement for the year ending 31 December 2021 at RMB110 million (equivalent to approximately HK\$130.95 million). Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual caps for the service fees receivable by CMHIT for the year ending 31 December 2021 exceed 0.1% but are below 5%, these transactions are therefore exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules but are subject to the reporting, annual review and announcement requirements.

## **6. INFORMATION ON THE PARTIES**

CMCS, an indirect wholly-owned subsidiary of the Company, is a company incorporated in Hong Kong. Its principal activity is the provision of container services at the Tsing Yi Terminal.

CMPG, a company incorporated in the PRC whose A shares and B shares are listed on the Shenzhen Stock Exchange (Stock Code: 001872/201872) and a substantial shareholder of the Company. Its principal activity is logistics service, container terminal and port management.

CMHIT is a limited liability company incorporated under the laws of the PRC and its principal activity is providing technology solutions. CMHIT is a 76.84%-owned subsidiary of the Company and 23.16%-owned by CMPG, a substantial shareholder of the Company. Accordingly, CMHIT is a connected subsidiary of the Company.

Yiu Lian is a company incorporated in Hong Kong and its principal business is the ownership and operation of dockyards. It is an indirect wholly-owned subsidiary of CMG, the ultimate holding company of the Company. Accordingly, Yiu Lian is a connected person of the Company.

CMG, the ultimate holding company of the Company, is an enterprise wholly-owned by the PRC Government (the State Council of the PRC) and supervised by the State-owned Assets Supervision and Administration Commission of the State Council of the PRC. It mainly provides services in three sectors, including transportation and related infrastructure, financial investment and asset management, and industry park and property development and management.

## **7. REASONS FOR THE TRANSACTIONS**

The core business of the Group includes port and port-related business. It has been the strategy of the Group to strengthen and develop its port business and port-related business through investment in new projects, acquisition of high quality port-related business and properties, leasing properties and warehouse, providing cargo management services and expanding in container related logistics services.

Further, the Directors are of the view that the Group will also continue to benefit from the ship berthing services agreement and various services framework agreements as such services are essential to enable the Group to offer various port and port-related services in a more cost-effective way.

The Directors, including the independent non-executive Directors, are of the view that the 2021 Ship Berthing Services Agreement was entered into on normal commercial terms and in the ordinary and usual course of business of the Company. Taking into account the historical amounts for the ship berthing fees payable under previous ship berthing services agreements, the Directors, including the independent non-executive Directors, are of the view that the terms of the 2021 Ship Berthing Services Agreement and the proposed annual cap for the ship berthing fees payable for the year ending 31 December 2021 are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

The Directors, including the independent non-executive Directors, are of the view that the 2021 CMPG Services Framework Agreement was entered into on normal commercial terms and in the ordinary and usual course of business of the Company. Taking into account the historical prices for the provision of port and port-related services by members of the Group to members of the CMPG Group and the provision of port and freight forwarding services by members of the

CMPG Group to members of the Group for the year ending 31 December 2020, the Directors, including the independent non-executive Directors, are of the view that the terms of the 2021 CMPG Services Framework Agreement and the proposed annual caps for (i) the service fees receivable by members of the Group from members of the CMPG Group (including the Mawan Companies) for the provision of port and port-related services and (ii) the services fees payable by members of the Group to members of the CMPG Group (including the Mawan Companies) for the their provision of port and freight forwarding services for the year ending 31 December 2021 are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

The Directors, including the independent non-executive Directors, are of the view the 2021 CMHIT Comprehensive Services Framework Agreement was entered into on normal commercial terms and in the ordinary and usual course of business of the Company. Taking into account the historical amounts for the service fees payable under the 2020 CMHIT Comprehensive Services Framework Agreement, the Directors, including the independent non-executive Directors, are of the view that the terms of the 2021 CMHIT Comprehensive Services Framework Agreement and the proposed annual cap for the service fees payable by the Group to CMHIT for the year ending 31 December 2021 are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

The Directors, including the independent non-executive Directors, are of the view the 2021 CMPG IT Services Framework Agreement was entered into on normal commercial terms and in the ordinary and usual course of business of the Company. Taking into account the historical amounts for the service fees receivable under the Existing CMPG IT Services Framework Agreement, the Directors, including the independent non-executive Directors, are of the view that the terms of the 2021 CMPG IT Services Framework Agreement and the proposed annual cap for the service fees receivable by CMHIT for the year ending 31 December 2021 are fair and reasonable and in the interest of the Company and the shareholders of the Company as a whole.

None of the Directors have a material interest in the 2021 Ship Berthing Services Agreement, the 2021 CMPG Services Framework Agreement, the 2021 CMHIT Comprehensive Services Framework Agreement, and the 2021 CMPG IT Services Framework Agreement nor are they required to abstain from voting in the relevant board resolutions.

## 8. DEFINITIONS

*In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:*

“2019 Announcement”	the announcement of the Company dated 19 December 2019 in relation to certain continuing connected transactions between the Group and CMG and its associates
“2020 CMHIT Comprehensive Services Framework Agreement”	the comprehensive services framework agreement entered into between the Company and CMHIT on 19 December 2019 in relation to the provision of information services by CMHIT to members of the Group for a term of one year commencing on 1 January 2020 and ending on 31 December 2020
“2020 CMPG Services Framework Agreement”	the services framework agreement entered into between the Company and CMPG on 19 December 2019 to set out the framework for future transactions in relation to (i) the provision of port and port-related services by members of the Group to members of the CMPG Group and (ii) the provision of port and freight forwarding services by members of the CMPG Group to members of the Group for a term of one year commencing on 1 January 2020 and ending on 31 December 2020
“2020 Ship Berthing Services Agreement”	the ship berthing services agreement entered into between CMCS and Yiu Lian on 19 December 2019, pursuant to which Yiu Lian agreed to provide barges for bringing ships into and from the Tsing Yi Terminal for the year ending 31 December 2020
“2021 CMHIT Comprehensive Services Framework Agreement”	the comprehensive services framework agreement entered into between the Company and CMHIT on 17 December 2020 in relation to the provision of information services by CMHIT to members of the Group for a term of one year commencing on 1 January 2021 and ending on 31 December 2021

“2021 CMPG IT Services Framework Agreement”	the comprehensive services framework agreement entered into between CMHIT and CMPG on 17 December 2020 in relation to the provision of information services by CMHIT to members of the CMPG Group for a term of one year commencing on 1 January 2021 and ending on 31 December 2021
“2021 CMPG Services Framework Agreement”	the services framework agreement entered into between the Company and CMPG on 17 December 2020 to set out the framework for future transactions in relation to (i) the provision of port and port-related services by members of the Group to members of the CMPG Group and (ii) the provision of port and freight forwarding services by members of the CMPG Group to members of the Group for a term of one year commencing on 1 January 2021 and ending on 31 December 2021
“2021 Ship Berthing Services Agreement”	the ship berthing services agreement entered into between CMCS and Yiu Lian on 17 December 2020, pursuant to which Yiu Lian agreed to provide barges for bringing ships into and from the Tsing Yi Terminal for the year ending 31 December 2021
“associates”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors of the Company
“CMCS”	China Merchants Container Services Limited (招商局貨櫃服務有限公司), a company incorporated in Hong Kong and an indirect wholly-owned subsidiary of the Company
“CMG”	China Merchants Group Limited (招商局集團有限公司), a company incorporated in the PRC and the ultimate holding company of the Company
“Company”	China Merchants Port Holdings Company Limited (招商局港口控股有限公司), a company incorporated in Hong Kong and whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited

“CMHIT”	China Merchants Holdings (International) Information Technology Company Limited* (招商局國際信息技術有限公司), a limited liability company incorporated under the laws of the PRC and a 76.84%-owned subsidiary of the Company
“CMHIT Group”	CMHIT and its subsidiaries
“CMPG”	China Merchants Port Group Co., Ltd.* (招商局港口集團股份有限公司), a company incorporated in the PRC whose A shares and B shares are listed on the Shenzhen Stock Exchange (Stock Code: 001872/201872) and a substantial shareholder of the Company
“CMPG Group”	CMPG and its subsidiaries
“connected person”	has the meaning ascribed to this term under the Listing Rules
“Directors”	the directors of the Company
“Existing CMPG IT Services Framework Agreement”	the comprehensive services framework agreement entered into between CMHIT and, inter alia, certain subsidiaries of CMPG on 30 March 2020 in relation to the provision of information services by CMHIT to certain members of the CMPG Group
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“March 2020 Announcement”	the announcement of the Company dated 30 March 2020 in relation to certain continuing connected transactions between the Group and certain subsidiaries of CMG

“Mawan Companies”	深圳媽灣港航有限公司 (Shenzhen Mawan Wharf Co., Ltd.) and 深圳媽灣倉碼有限公司 (Shenzhen Mawan Terminals Co., Ltd.), being companies established under the laws of the PRC. Each of Shiny Fame Limited and Shenzhen Malai Storage Company Limited (碼來倉儲 (深圳) 有限公司) is interested in 60% and 40% of each of Shenzhen Mawan Wharf Co., Ltd. and Shenzhen Mawan Terminals Co., Ltd., respectively. Shiny Fame Limited is a wholly-owned subsidiary of Media Port Investments Limited. CMPG owns 50% of Media Port Investments Company Limited through its wholly-owned subsidiary Chiwan Wharf Holdings (Hong Kong) Limited (赤灣港航 (香港) 有限公司), the remaining 50% of Media Port Investments Limited is held by the Company’s wholly owned subsidiary Fatten Investments Limited (BVI). Shenzhen Malai Storage Company Limited is owned by Park Base Investments Limited, which is ultimately wholly-owned by the Company. The principal business of Shenzhen Mawan Wharf Co., Ltd. includes port services, water transportation assistance and storage. The principal business of Shenzhen Mawan Terminals Co., Ltd. includes transportation, port services, water transportation assistance and storage
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Yiu Lian”	Yiu Lian Dockyards Limited (友聯船廠有限公司), a company incorporated in Hong Kong and an indirect wholly-owned subsidiary of CMG
“%”	per cent.

\* *For identification purpose only*

*For reference only, an exchange rate of RMB0.84 to HK\$1.00 has been used for the conversion of Renminbi into Hong Kong dollars in this announcement.*

By Order of the Board  
**China Merchants Port Holdings Company Limited**  
**Deng Renjie**  
*Chairman*

Hong Kong, 17 December 2020

*As at the date of this announcement, the Board comprises Mr. Deng Renjie, Mr. Su Jian, Mr. Xiong Xianliang, Mr. Bai Jingtao, Mr. Ge Lefu, Mr. Wang Zhixian and Mr. Zheng Shaoping as executive directors; and Mr. Kut Ying Hay, Mr. Lee Yip Wah Peter, Mr. Li Ka Fai David and Mr. Bong Shu Ying Francis as independent non-executive directors.*