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**中國外運股份有限公司**  
**SINOTRANS LIMITED**

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 0598)**

**COMPLETION OF PLACING OF NEW H SHARES UNDER  
GENERAL MANDATE**

**Global Coordinator and Placing Agent**



The Board is pleased to announce that completion of the Placing took place on 24 July 2014 in accordance with the terms and conditions of the Placing Agreement. All conditions precedent to the Placing as set out in the Placing Agreement have been satisfied.

Reference is made to the announcement of Sinotrans Limited (the “**Company**”) dated 17 July 2014 (the “**Announcement**”) in relation to the placement (the “**Placing**”) of 357,481,000 new H Shares of the Company. Unless otherwise defined, all capitalized terms used herein shall have the same meanings as defined in the Announcement.

**COMPLETION OF THE PLACING**

The board of directors (the “**Board**”) of the Company is pleased to announce that all conditions precedent to the Placing as set out in the Placing Agreement have been satisfied (including the obtaining of the CSRC Approval, the SASAC Approval and the Listing Approval), and completion of the Placing took place on 24 July 2014 (the “**Completion**”).

An aggregate of 357,481,000 new H Shares, representing approximately 16.67% of the number of issued H Shares and approximately 7.76% of the number of total issued Shares, in each case, as enlarged by the allotment and issue of the Placing Shares, have been successfully allotted and issued by the Company on 24 July 2014 at the Placing Price of HK\$4.80 per Placing Share to not less than 6 but no more than 10 Placees, who are independent professional, institutional and/or other investors and whose ultimate beneficial owners are third parties independent of and not connected with the Company, connected persons of the Company and any of the Directors, supervisors, chief executive or substantial shareholder(s) of the Company or any of its subsidiaries or their respective associates. The aggregate net proceeds (after deduction of the commissions and estimated expenses) from the Placing amount to approximately HK\$1,678 million.

Please refer to the Announcement for further details of the Placing.

### **CHANGE OF SHARE CAPITAL IMMEDIATELY BEFORE AND AFTER COMPLETION OF THE PLACING**

The number of total issued Shares of the Company increased from 4,249,002,200 Shares to 4,606,483,200 Shares as a result of the issue of the Placing Shares. The number of total issued H Shares increased from 1,787,406,000 H Shares to 2,144,887,000 H Shares upon Completion, and the number of Domestic Shares remains unchanged at 2,461,596,200 Domestic Shares. The existing shareholding structure of the Company and the shareholding structure of the Company immediately before and after Completion are as follows:

Name of Shareholder	Immediately before the Placing (Number of Shares)	% of the total issued H Shares	% of the total issued Shares	Immediately after Completion (Number of Shares)	% of the total issued H Shares	% of the total issued Shares
SINOTRANS & CSC Holdings Corporation Limited	2,461,596,200 <i>(Note 1)</i>	–	57.93%	2,461,596,200 <i>(Note 1)</i>	–	53.44%
Placees	88,000,000 <i>(Note 2)</i>	4.92%	2.07%	88,000,000 <i>(Note 2)</i>	4.10%	1.91%
Other public H Share Shareholders	0	0%	0%	357,481,000	16.67%	7.76%
	1,699,406,000	95.08%	40%	1,699,406,000	79.23%	36.89%
<b>Total issued H Shares</b>	1,787,406,000	100%	42.07%	2,144,887,000	100%	46.56%
<b>TOTAL ISSUED SHARES</b>	4,249,002,200	–	100%	4,606,483,200	–	100%

*Note 1:*

The 2,461,596,200 Shares are Domestic Shares.

*Note 2:*

The 88,000,000 H Shares are held by Sinotrans (Hong Kong) Holdings Ltd., a wholly-owned subsidiary of Sinotrans & CSC Holdings Corporation Limited.

By Order of the Board  
**Sinotrans Limited**  
**Gao Wei**  
*Company Secretary*

24 July 2014, Beijing

*As at the date of this announcement, Zhao Huxiang, Zhang Jianwei, Tao Suyun and Li Guanpeng are executive directors of the Company; Wang Lin, Yu Jianmin and Jerry Hsu are non-executive directors of the Company; and Guo Minjie, Lu Zhengfei and Liu Junhai are independent non-executive directors of the Company.*