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CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO., LTD.

中國國際海運集裝箱（集團）股份有限公司

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

(Stock Code: 2039)

ANNOUNCEMENT ON UPDATE OF SIGNIFICANT LITIGATION AND ARBITRATION

This announcement is made by China International Marine Containers (Group) Co., Ltd. (the “**Company**”) pursuant to the inside information provisions set out in Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and provisions under Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

References are made to the announcements of the Company dated 5 November 2013 (the “**2013 Announcement**”) and 19 September 2014 (the “**2014 Announcement**”) in relation to the progress of significant litigation and arbitration. Unless the context requires otherwise, capitalised terms and definitions used herein shall have the same meaning as defined in the 2014 Announcement.

I. BASIC SITUATION ABOUT THE LITIGATION AND ARBITRATION

CIMC Raffles Offshore (Singapore) Limited (“**CIMC Raffles**”) is a wholly-owned subsidiary of the Company. The semi-submersible oil drilling platforms named SS Pantanal and SS Amazonia built by CIMC Raffles and its subsidiaries for subsidiaries of Schahin Group (“**Schahin**”) in Brazil were delivered in November 2010 and April 2011, respectively. During the construction of the drilling platforms, CIMC Raffles and its subsidiaries provided advances for Schahin and its related companies to complete the construction and delivery of such drilling platforms. However, Schahin and its related companies did not pay the outstanding balances for shipbuilding (with a total amount of US\$142,300,000) and the advances (with a total amount of US\$66,130,000) in accordance with relevant agreements signed with CIMC Raffles. Therefore, since December 2011, CIMC Raffles and its subsidiaries lodged litigations and arbitration applications in New York, the USA and London, the UK (the “**Schahin Litigations and Arbitrations**”), demanding Schahin and its related companies to pay the outstanding balances in full.

For the outstanding balance of the advances, as at 4 November 2013, pursuant to the award made by the arbitration tribunal of New York, the USA in December 2012 pursuant to the relevant advances agreements, CIMC Raffles has received the advances in full plus interest with a total amount of US\$74,274,300. Please refer to the 2013 Announcement for details.

For the outstanding balance for shipbuilding, on 4 November 2013, CIMC Raffles received principal and interest in the amount of US\$21,062,100 pursuant to the first interim award made by the arbitration tribunal of London, the UK (the “**London Arbitration Tribunal**”). Please refer to the 2013 Announcement for details. And on 17 September 2014, CIMC Raffles received principal and interest in the amount of US\$105,550,300 pursuant to the second and third interim award made by the London Arbitration Tribunal. Please refer to the 2014 Announcement for details.

The relevant information has been disclosed in the interim reports and annual reports of the Company for the years from 2011 to 2014.

II. PROGRESS AND INFLUENCE OVER THE COMPANY

In February 2015, CIMC Raffles and Schahin reached full settlement and entered into a reconciliation agreement (“**Reconciliation Agreement**”) in respect of the pending Schahin Litigations and Arbitrations. For the outstanding balance for shipbuilding, as at 5 March 2015, pursuant to the Reconciliation Agreement and other relevant documents, CIMC Raffles has received the remaining balance of principal, interest and legal expenses in the amount of approximately US\$71,860,000. As of now, the Schahin Litigations and Arbitrations of CIMC Raffles have been basically completed, and the entire amount of outstanding balances, interests and other fees in the total amount of US\$272,740,000 has been successfully recovered from Schahin, including the principal of US\$207,920,000, interest of US\$57,050,000 and legal expenses of US\$7,770,000.

The completion of the Schahin Litigations and Arbitrations and the recovery of the aforementioned outstanding balances are expected to have positive impact on the financial position of the Company for the year.

This announcement is available for review on the website of the Company at <http://www.cimc.com> and the website of the Hong Kong Stock Exchange at <http://www.hkexnews.hk>.

By order of the Board of Directors
China International Marine Containers (Group) Co., Ltd.
Yu Yuqun
Company Secretary

Hong Kong, 6 March 2015

As at the date of this announcement, the board of directors of the Company comprises Mr. LI Jianhong (Chairman), Mr. ZHANG Liang (Vice Chairman), Mr. WANG Hong and Mr. WU Shuxiong as non-executive directors; Mr. MAI Boliang as executive director; and Mr. LI Kejun, Mr. PAN Chengwei and Mr. WONG Kwai Huen, Albert as independent non-executive directors.