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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)**

- (1) SECOND AMENDMENT AGREEMENTS TO THE SUBSCRIPTION AGREEMENTS IN RELATION TO THE ISSUE OF NEW H SHARES UNDER THE GENERAL MANDATE;**  
**(2) CONNECTED TRANSACTION – ISSUE OF NEW H SHARES TO A CONNECTED PERSON UNDER THE GENERAL MANDATE; AND**  
**(3) RESUMPTION OF TRADING OF SHARES**

**Financial Adviser to the Company**



The Board is pleased to announce that on 26 March 2015, the Company entered into the Second Amendment Agreements to the Subscription Agreements with each of COSCO Container, Broad Ride and Promotor Holdings, respectively. Pursuant to the Second Amendment Agreements, the Company and the Subscribers agree to (i) issue the Subscription Shares under the 2014 General Mandate and subsequently under the 2015 General Mandate after the 2015 General Mandate being granted to the Board at the 2014 AGM; and (ii) extend the Long Stop Date to the date of expiry of the general mandate to be granted to the board of directors of the Company at the 2014 AGM (or such other date as the parties may agree in writing).

As at the date of this announcement, COSCO Container holds 432,171,843 A Shares of the Company and 148,320,037 H Shares of the Company, representing approximately 21.72% of the total issued share capital of the Company. Thus, COSCO Container is a substantial Shareholder and thus a connected person of the Company pursuant to Listing Rule 14A.07(1). Accordingly, the issue of new H Shares to COSCO Container pursuant to the COSCO Container Subscription Agreement as supplemented by the COSCO Container Second Amendment Agreement constitutes a connected transaction of the Company under Chapter 14A of the Hong Kong Listing Rules and is subject to the announcement, reporting and Independent Shareholder's approval requirements. An Independent Board Committee comprising the independent non-executive Directors will be formed to advise the Independent Shareholders on the issue of new H Shares to COSCO Container. An independent financial adviser will be appointed to advise the Independent Board Committee and the Independent Shareholders on the same.

As at the date of this announcement, Broad Ride holds 137,255,434 H Shares, representing approximately 5.14% of the total issued share capital of the Company. As at the date of this announcement, Promotor Holdings is held by Mr. Mai Boliang, the executive Director as to approximately 17.69%, Mr. Wu Shuxiong, a non-executive Director as to approximately 2.65%, and certain senior managers and employees of the Company as to approximately 79.66% (whereas each of whom holds less than 5% of the total issued share capital of Promotor Holdings). According to the confirmation from Promotor Holdings, the current shareholding structure of Promotor Holdings might be subject to further changes as other senior managers and employees of the Company might subscribe for the issued shares of Promotor Holdings in the future while in no event shall the shareholding of any current and future shareholder of Promotor Holdings from time to time (including Mr. Mai Boliang, the executive Director, and Mr. Wu Shuxiong, a non-executive Director) be more than 30% (inclusive) of the total issued share capital of Promotor Holdings. Pursuant to the Shenzhen Listing Rules, the transactions under the Broad Ride Subscription Agreement as supplemented by the Broad Ride Second Amendment Agreement, and the Promotor Holdings Subscription Agreement as supplemented by the Promotor Holdings Second Amendment Agreement will constitute related party transactions of the Company which are subject to Independent Shareholders' approval. As at the date of this announcement, to the best knowledge and belief of the Directors after due and careful enquiry, both Broad Ride and Promotor Holdings are not connected persons of the Company under Chapter 14A of the Hong Kong Listing Rules. Therefore, both the transaction under the Broad Ride Subscription Agreement as supplemented by the Broad Ride Second Amendment Agreement, and the transaction under the Promotor Holdings Subscription Agreement as supplemented by Promotor Holdings Second Amendment Agreement, do not constitute connected transactions of the Company under Chapter 14A of the Hong Kong Listing Rules.

The 2014 AGM will be convened and held, in which among others, for the Independent Shareholders to re-consider and, if thought fit, to re-approve the issue of new H Shares to the Subscribers under the 2015 General Mandate. As at the date of this announcement, Long Honour directly holds 25,322,106 H Shares of the Company, representing approximately 0.95% of the total issued share capital of the Company, and also indirectly holds 432,171,843 A Shares of the Company and 148,320,037 H Shares of the Company through its wholly-owned subsidiary, COSCO Container, which in aggregate representing approximately 22.67% of the total issued share capital of the Company. Both COSCO Container and Long Honour have material interests in the resolution on the issue of new H Shares to COSCO Container and will abstain from voting at the general meeting on the relevant resolution. Broad Ride, having material interests in the resolution on the issue of new H Shares to Broad Ride and Mr. Mai Boliang, having material interests in the resolution on the issue of new H Shares to Promotor Holdings, will abstain from voting at the 2014 AGM on the relevant resolutions.

A circular containing, amongst others, (i) further information on the issue of new H Shares to COSCO Container under the 2015 General Mandate; (ii) the recommendation letter of the Independent Board Committee to the Independent Shareholders in respect of issue of new H Shares to COSCO Container; (iii) a letter from the independent financial adviser containing their advice to the Independent Board Committee and the Independent Shareholders in respect of the issue of new H Shares to COSCO Container; together with the notice convening the 2014 AGM and a form of proxy will be despatched to the Shareholders within 15 business days after the publication of this announcement.

The issues of new H Shares by the Company to COSCO Container, Broad Ride and Promotor Holdings are independent from each other and the approval/completion of the issue of new H Shares to a Subscriber will not affect those of the others.

**Completion of the Issuance is subject to the satisfaction of certain conditions. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

## **RESUMPTION OF TRADING OF SHARES**

At the request of the Company, trading in the H Shares on the Hong Kong Stock Exchange was halted from 9:00 a.m. on 26 March 2015 pending the release of this announcement. Application has been made to the Hong Kong Stock Exchange for the resumption of trading in the H Shares on the Hong Kong Stock Exchange from 9:00 a.m. on 27 March 2015.

References are made to (i) the announcement of the Company dated 24 December 2013 in relation to, among others, (1) connected transaction – issue of new H Shares to a connected person under the general mandate, and (2) issue of new H Shares under the general mandate; (ii) the announcement of the Company dated 7 March 2014 in relation to, among others, the poll results of the first extraordinary general meeting of 2014; (iii) the announcement of the Company dated 4 June 2014 in relation to the acceptance by CSRC of application for non-public issue of overseas listed foreign Shares (H Shares); (iv) the announcement of the Company dated 23 June 2014 regarding the amendments to the Subscription Agreements in relation to the issue of new H Shares; and (v) the announcements of the Company dated 25 June 2014 and 6 March 2015, respectively, in relation to the recent progress on (1) connected transaction – issue of new H Shares to a connected person under the general mandate, and (2) issue of new H Shares under the general mandate.

## **I. INTRODUCTION**

On 23 December 2013, the Company entered into the Subscription Agreements with each of COSCO Container, Broad Ride and Promotor Holdings respectively, pursuant to which the Company has conditionally agreed to allot and issue an aggregate of 286,096,100 new H Shares to the Subscribers at the Subscription Price of HK\$13.48 per H Share and COSCO Container, Broad Ride and Promotor Holdings have conditionally agreed to subscribe for 65,099,638 new H Shares, 77,948,412 new H Shares and 143,048,050 new H Shares, respectively, in cash on the terms and subject to the conditions set out therein. The gross proceeds from the issue of such new H Shares are approximately HK\$3,856.58 million. The Subscription Shares represent approximately 20.00% of the existing issued H Shares of the Company and, immediately following the completion of the Subscriptions, approximately 16.67% of the enlarged total issued H Shares and approximately 9.67% of the enlarged total issued share capital of the Company. Pursuant to the Subscription Agreements, the Subscription Shares will be allotted and issued pursuant to the 2013 General Mandate.

After the Proposed Placing was approved by the Independent Shareholders at the extraordinary general meeting of 2014 of the Company held on 7 March 2014, the Company submitted its application for non-public issue of its overseas listed foreign shares (H shares) to the CSRC on 9 May 2014 and received CSRC's Acceptance Notice of the Application for Administrative Permission (No.[140464]) (《中國證監會行政許可申請受理通知書》(140464 號)) on 3 June 2014.

The Subscription Agreements were being amended on 23 June 2014, as a result of which the Subscription Shares will be allotted and issued pursuant to the 2014 General Mandate and the long stop date of the Subscription Agreements was being extended to 26 June 2015.

The Proposed Placing under the 2014 General Mandate was still under the review of the CSRC by the end of one year after the Proposed Placing was approved by the Independent Shareholders at the extraordinary general meeting of 2014 of the Company held on 7 March 2014, i.e. 6 March 2015. After considering the status of the regulatory review process, the Company and the Subscribers have agreed to enter into the Second Amendment Agreements to further amend the Subscription Agreements. Given the timing of obtaining the approval from the CSRC is uncertain and the Proposed Placing will be subject to re-approval by the Independent Shareholders in case of any further extension of the long stop date of the Subscription Agreements, in order to provide more flexibility to the Company and also to be more cost-efficient, the Company and the Subscribers have agreed to extend the long stop date of the Subscription Agreements to be the expiry date of the 2015 General Mandate. In view of the amendments to the Subscription Agreements by the Second Amendment Agreements, the Proposed Placing will be put forward for the re-approval by the Independent Shareholders at the 2014 AGM.

## II. THE SECOND AMENDMENT AGREEMENTS

On 26 March 2015, the Company entered into the Second Amendment Agreements with each of the Subscribers, respectively, pursuant to which the Parties agreed in writing to make the following amendments to the Subscription Agreements:

### 1. Clause 1.1:

***“General Mandate*** means the general mandate granted to the board of directors of the Company at the annual general meeting of the Company on 27 June 2014;”

amended to:

***“General Mandate*** means the general mandate granted to the board of directors of the Company at the 2013 annual general meeting of the Company held on 27 June 2014, and after the 2014 annual general meeting of the Company (the **“2014 AGM”**), being extended to the general mandate to be granted to the board of directors of the Company at the 2014 AGM;”

## **2. Clause 1.1:**

***“Long Stop Date*** means the date of expiry of the general mandate granted to the board of directors of the Company at the 2013 annual general meeting of the Company held on 27 June 2014, being 26 June 2015 (or such other date as the parties may agree in writing);”

amended to

***“Long Stop Date*** means the date of expiry of the general mandate to be granted to the board of directors of the Company at the 2014 AGM (or such other date as the parties may agree in writing);”

### **III. PRINCIPAL TERMS OF THE SUBSCRIPTION AGREEMENTS AND THE SECOND AMENDMENT AGREEMENTS**

Summaries of the principal terms of the Subscription Agreements and the Second Amendment Agreements are set out below.

#### **(A) COSCO Container Subscription Agreement dated 23 December 2013 and COSCO Container Second Amendment Agreement dated 26 March 2015**

##### ***Parties:***

- (1) the Company as the issuer; and
- (2) COSCO Container as the subscriber.

##### ***Subscription Shares***

COSCO Container shall subscribe for 65,099,638 Subscription Shares, representing approximately 4.55% of the existing issued H Shares of the Company and, immediately following the completion of the Subscriptions, approximately 3.79% of the enlarged total issued H Shares and approximately 2.20% of the enlarged total issued share capital of the Company.

##### ***Subscription Price***

The Subscription Price of HK\$13.48 per Subscription Share has been negotiated and arrived at on an arm's length basis and by reference to the market conditions by the Company and COSCO Container.

The Subscription Price represents:

- (1) a discount of approximately 11.90% to the average closing price per H Share of HK\$15.30 as quoted on the Hong Kong Stock Exchange for the last five trading days up to and including 25 March 2015 (being the trading day immediately preceding the date of the COSCO Container Second Amendment Agreement); and
- (2) a discount of approximately 15.96% to the closing price per H Share of HK\$16.04 as quoted on the Hong Kong Stock Exchange on 25 March 2015 (being the last trading date immediately before the date of the COSCO Container Second Amendment Agreement as the trading of H Shares was suspended on the date of the COSCO Container Second Amendment Agreement).

### ***Lock-up period***

COSCO Container undertakes to the Company that without the prior written consent of the Company, it will not, and, where applicable, will procure that its nominee(s) (if applicable) will not, at any time during the period of six months following the date of listing of the Subscription Shares on the Hong Kong Stock Exchange, directly or indirectly, dispose of any Subscription Shares or any interest in any company or entity holding any of the Subscription Shares.

### ***Conditions***

The completion of the subscription by COSCO Container is subject to the satisfaction of the following conditions:

- (1) the approval by Independent Shareholders at the general meeting with respect to the issue of new H Shares to COSCO Container under the 2015 General Mandate;
- (2) the Listing Committee of the Hong Kong Stock Exchange granting the listing of, and permission to deal in, the Subscription Shares on the Hong Kong Stock Exchange; and
- (3) obtaining all necessary PRC governmental and regulatory approvals and consents (including but not limited to the CSRC) for the completion of the Proposed Placing.

### ***Termination***

The COSCO Container Subscription Agreement may be terminated:

- (1) by either party serving a written notice to the other party in the event that completion of the COSCO Container Subscription Agreement does not take place by the date of expiry of the 2015 General Mandate to be granted to the Board at the 2014 AGM (or such other date as the parties may agree in writing);
- (2) by the Company, in its absolute discretion, if payment of the Subscription Shares subscribed by COSCO Container (whether in whole or in part) is not received or settled in the time and manner specified in the COSCO Container Subscription Agreement;



- (3) by either party, in the event there is a material breach of the COSCO Container Subscription Agreement on the part of the other party; or
- (4) with the written consent of the parties to the COSCO Container Subscription Agreement.

**(B) Broad Ride Subscription Agreement dated 23 December 2013 and Broad Ride Second Amendment Agreement dated 26 March 2015**

***Parties:***

- (1) the Company as the issuer; and
- (2) Broad Ride as the subscriber.

***Subscription Shares***

Broad Ride shall subscribe for 77,948,412 Subscription Shares, representing approximately 5.45% of the existing issued H Shares of the Company and, immediately following the completion of the Subscriptions, approximately 4.54% of the enlarged total issued H Shares and approximately 2.63% of the enlarged total issued share capital of the Company.

***Subscription Price***

The Subscription Price of HK\$13.48 per Subscription Share has been negotiated and arrived at on an arm's length basis and by reference to the market conditions by the Company and Broad Ride.

The Subscription Price represents:

- (1) a discount of approximately 11.90% to the average closing price per H Share of HK\$15.30 as quoted on the Hong Kong Stock Exchange for the last five trading days up to and including 25 March 2015 (being the trading day immediately preceding the date of the Broad Ride Second Amendment Agreement); and
- (2) a discount of approximately 15.96% to the closing price per H Share of HK\$16.04 as quoted on the Hong Kong Stock Exchange on 25 March 2015 (being the last trading date immediately before the date of the Broad Ride Second Amendment Agreement as the trading of H Shares was suspended on the date of the Broad Ride Second Amendment Agreement).

***Lock-up period***

Broad Ride undertakes to the Company that without the prior written consent of the Company, it will not, and, where applicable, will procure that its nominee(s) (if applicable) will not, at any time during the period of six months following the date of listing of the Subscription Shares on the Hong Kong Stock Exchange, directly or indirectly, dispose of any Subscription Shares or any interest in any company or entity holding any of the Subscription Shares.

### ***Conditions***

The completion of the subscription by Broad Ride is subject to the satisfaction of the following conditions:

- (1) the approval by Independent Shareholders at the general meeting with respect to the issue of new H Shares to Broad Ride under the General Mandate;
- (2) the Listing Committee of the Hong Kong Stock Exchange granting the listing of, and permission to deal in, the Subscription Shares on the Hong Kong Stock Exchange; and
- (3) obtaining all necessary PRC governmental and regulatory approvals and consents (including but not limited to the CSRC) for the completion of the Proposed Placing.

### ***Termination***

The Broad Ride Subscription Agreement may be terminated:

- (1) by either party serving a written notice to the other party in the event that completion of the Broad Ride Subscription Agreement does not take place by the date of expiry of the 2015 General Mandate to be granted to the Board at the 2014 AGM (or such other date as the parties may agree in writing);
  - (2) by the Company, in its absolute discretion, if payment of the Subscription Shares subscribed by Broad Ride (whether in whole or in part) is not received or settled in the time and manner specified in the Broad Ride Subscription Agreement;
  - (3) by either party, in the event there is a material breach of the Broad Ride Subscription Agreement on the part of the other party; or
  - (4) with the written consent of the parties to the Broad Ride Subscription Agreement.
- (C) **Promotor Holdings Subscription Agreement dated 23 December 2013 and Promotor Holdings Second Amendment Agreement dated 26 March 2015**

### ***Parties:***

- (1) the Company as the issuer; and
- (2) Promotor Holdings as the subscriber.

### ***Subscription Shares***

Promotor Holdings shall subscribe for 143,048,050 Subscription Shares, representing approximately 10.00% of the existing issued H Shares of the Company and, immediately following the completion of the Subscriptions, approximately 8.33% of the enlarged total issued H Shares and approximately 4.83% of the enlarged total issued share capital of the Company.



### ***Subscription Price***

The Subscription Price of HK\$13.48 per Subscription Share has been negotiated and arrived at on an arm's length basis and by reference to the market conditions by the Company and Promotor Holdings.

The Subscription Price represents:

- (1) a discount of approximately 11.90% to the average closing price per H Share of HK\$15.30 as quoted on the Hong Kong Stock Exchange for the last five trading days up to and including 25 March 2015 (being the trading day immediately preceding the date of the Promotor Holdings Second Amendment Agreement); and
- (2) a discount of approximately 15.96% to the closing price per H Share of HK\$16.04 as quoted on the Hong Kong Stock Exchange on 25 March 2015 (being the last trading date immediately before the date of the Promotor Holdings Second Amendment Agreement as the trading of H Shares was suspended on the date of the Promotor Holdings Second Amendment Agreement).

### ***Lock-up Period***

Promotor Holdings undertakes to the Company that without the prior written consent of the Company, it will not, and, where applicable, will procure that its nominee(s) (if applicable) will not, at any time during the period of one year following the date of listing of the Subscription Shares on the Hong Kong Stock Exchange, directly or indirectly, dispose of any Subscription Shares or any interest in any company or entity holding any of the Subscription Shares.

### ***Conditions***

The completion of the subscription by Promotor Holdings is subject to the satisfaction of the following conditions:

- (1) the approval by Independent Shareholders at the general meeting with respect to the issue of new H Shares to Promotor Holdings under the 2015 General Mandate;
- (2) the Listing Committee of the Hong Kong Stock Exchange granting the listing of, and permission to deal in, the Subscription Shares on the Hong Kong Stock Exchange; and
- (3) obtaining all necessary PRC governmental and regulatory approvals and consents (including but not limited to the CSRC) for the completion of the Proposed Placing.

### ***Termination***

The Promotor Holdings Subscription Agreement may be terminated:

- (1) by either party serving a written notice to the other party in the event that completion of the Promotor Holdings Subscription Agreement does not take place by the date of expiry of the 2015 General Mandate to be granted to the Board at the 2014 AGM (or such other date as the parties may agree in writing);

- (2) by the Company, in its absolute discretion, if payment of the Subscription Shares subscribed by Promotor Holdings (whether in whole or in part) is not received or settled in the time and manner specified in the Promotor Holdings Subscription Agreement;
- (3) by either party, in the event there is a material breach of the Promotor Holdings Subscription Agreement on the part of the other party; or
- (4) with the written consent of the parties to the Promotor Holdings Subscription Agreement.

#### **IV. INFORMATION OF THE GROUP AND THE SUBSCRIBERS**

##### **Information of the Group**

The Company is established under the laws of the PRC as a joint stock company with limited liability, A Shares of which are listed on the Shenzhen Stock Exchange and H Shares of which are listed on the Hong Kong Stock Exchange. The Group is principally engaged in container manufacturing and service business, road transportation vehicle business, heavy trucks, energy, chemical and food equipment business, offshore engineering business, airport facilities equipment business, logistics equipment manufacturing and service, real estate development, finance and other businesses.

##### **General Information of the Relevant Parties**

COSCO Container was incorporated in the BVI with limited liability on 26 April 2004. COSCO Container is an investment holding company.

Broad Ride is a limited company incorporated in the BVI on 2 March 2012 and a wholly-owned subsidiary of Hony Capital Fund V, L.P., an exempted limited partnership and a fund denominated in the US dollars, which is established and managed by Hony Capital Fund V GP, L.P., an exempted limited partnership incorporated in the Cayman Islands. Broad Ride is an investment holding company.

Promotor Holdings was incorporated in the BVI with limited liability on 4 December 2013, which is held by Mr. Mai Boliang as to approximately 17.69%, Mr. Wu Shuxiong as to approximately 2.65% and certain senior managers and employees of the Company as to 79.66% (whereas each of whom held less than 5% shareholding in it). Promotor Holdings is an investment holding company.

#### **V. REASONS FOR THE PROPOSED PLACING AND USE OF PROCEEDS FROM THE PROPOSED PLACING**

The Directors consider that the Proposed Placing (including the connected transaction under the COSCO Container Subscription Agreement as supplemented by the COSCO Container Second Amendment Agreement) represents an opportunity to raise additional capital for the Company to enrich the Company's capital, improve the Company's solvency ability, ensure the stable and sustainable development of the Company's business and enhance the Company's market competitiveness.

The aggregate gross proceeds from the Proposed Placing are expected to be approximately HK\$3,856.58 million. The net proceeds (after deduction of relevant expenses) from the Proposed Placing will be used as working capital of the Company, providing stable financial support for the rapid development of the Group.

## VI. FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

Apart from entering the Subscription Agreements as supplemented by the Second Amendment Agreements with the Subscribers which have not been completed yet, the Company has not conducted any fund raising activities involving issue of equity securities during the 12 months immediately preceding the date of this announcement.

## VII. EFFECT ON SHAREHOLDING STRUCTURE

The existing shareholding structure of the Company and the effect of the Proposed Placing on the shareholding structure of the Company immediately following the completion of the Proposed Placing are set out below.

Name of Shareholders	Immediately before the completion of the issue of Subscription Shares			Immediately following the completion of the issue of Subscription Shares		
	Number of Shares	% of total issued A Shares or H Shares (as the case may be)	% of total issued Shares	Number of Shares	% of total issued A Shares or H Shares (as the case may be)	% of total issued Shares
<b>H Shares</b>						
China Merchants Group Limited	679,927,917	47.53%	25.44%	679,927,917	39.61%	22.98%
Long Honour	25,322,106	1.77%	0.95%	25,322,106	1.48%	0.86%
COSCO Container	148,320,037	10.37%	5.55%	213,419,675	12.43%	7.21%
Broad Ride	137,255,434	9.60%	5.14%	215,203,846	12.54%	7.28%
Templeton Assets Management Ltd	114,137,086	7.98%	4.27%	114,137,086	6.65%	3.86%
Promotor Holdings	–	–	–	143,048,050	8.33%	4.83%
Other H share public	325,517,329	22.76%	12.17%	325,517,329	18.96%	11.00%
<b>Total Issued H Shares</b>	<b>1,430,480,509</b>	<b>100.00%</b>	<b>53.52%</b>	<b>1,716,576,609</b>	<b>100.00%</b>	<b>58.02%</b>
<b>A Shares</b>						
COSCO Container	432,171,843	34.79%	16.17%	432,171,843	34.79%	14.60%
Other A share public	809,976,199	65.21%	30.31%	809,976,199	65.21%	27.38%
<b>Total Issued A Shares</b>	<b>1,242,148,042</b>	<b>100.00%</b>	<b>46.48%</b>	<b>1,242,148,042</b>	<b>100.00%</b>	<b>41.98%</b>
<b>TOTAL ISSUED SHARES</b>	<b>2,672,628,551</b>	<b>100.00%</b>	<b>100.00%</b>	<b>2,958,724,651</b>	<b>100.00%</b>	<b>100.00%</b>

Immediately before the completion of the Proposed Placing, the total issued Shares of the Company are 2,672,628,551 Shares, of which 1,430,480,509 are H Shares, representing 53.52% of the total issued Shares of the Company and it is expected that immediately following the completion of the Proposed Placing, the total issued Shares of the Company will be 2,958,724,651 Shares, of which 1,716,576,609 are H Shares, representing 58.02% of the enlarged total issued share capital of the Company.

## **VIII. GENERAL MANDATE**

The Subscription Shares will be allotted and issued under the 2014 General Mandate and subsequently under the 2015 General Mandate after the 2015 General Mandate being granted to the Board at the 2014 AGM. As at the date of this announcement, the Company has not allotted and issued any Shares under the 2014 General Mandate.

The number of new H Shares to be allotted and issued under the Proposed Placing is 286,096,100 Shares.

The Subscription Shares when issued will be credited as fully paid and rank pari passu in all respects with the other existing H Shares.

## **IX. IMPLICATIONS UNDER THE LISTING RULES**

As at the date of this announcement, COSCO Container holds 432,171,843 A Shares of the Company and 148,320,037 H Shares of the Company, representing approximately 21.72% of the total issued share capital of the Company. Thus, COSCO Container is a substantial Shareholder and thus a connected person of the Company pursuant to Rule 14A.07(1) of the Hong Kong Listing Rules. Accordingly, the issue of new H Shares to COSCO Container pursuant to the COSCO Container Subscription Agreement as supplemented by the COSCO Container Second Amendment Agreement constitutes a connected transaction of the Company under Chapter 14A of the Hong Kong Listing Rules and is subject to the announcement, reporting and Independent Shareholder's approval requirements. An Independent Board Committee comprising the independent non-executive Directors will be formed to advise the Independent Shareholders on the issue of new H Shares to COSCO Container. An independent financial adviser will be appointed to advise the Independent Board Committee and the Independent Shareholders on the same.

As at the date of this announcement, Broad Ride holds 137,255,434 H Shares, representing approximately 5.14% of the total issued share capital of the Company. As at the date of this announcement, Promotor Holdings is held by Mr. Mai Boliang, the executive Director as to approximately 17.69%, Mr. Wu Shuxiong, a non-executive Director as to approximately 2.65%, and certain senior managers and employees of the Company as to approximately 79.66% (whereas each of whom holds less than 5% of the total issued share capital of Promotor Holdings). According to the confirmation from Promotor Holdings, the current shareholding structure of Promotor Holdings might be subject to further changes as other senior managers and employees of the Company might subscribe for the issued shares of Promotor Holdings in the future while in no event shall the shareholding of any current and future shareholder of Promotor Holdings from time to time (including Mr. Mai Boliang, the executive Director and Mr. Wu Shuxiong, a non-executive Director) be more than 30% (inclusive) of the total issued share capital of Promotor Holdings. Pursuant to the Shenzhen Listing Rules, the transactions under the Broad Ride Subscription Agreement as supplemented by the Broad Ride Second Amendment Agreement, and the Promotor Holdings Subscription Agreement as supplemented by the Promotor Holdings Second Amendment Agreement will constitute related party transactions of the Company which are subject to Independent Shareholders' approval. As at the date of this announcement, to the best knowledge and belief of the Directors after due and careful enquiry, both Broad Ride and Promotor Holdings are not connected persons under Chapter 14A of the Hong Kong Listing Rules. Therefore, both the transaction under the Broad Ride Subscription Agreement as supplemented by the Broad Ride Second Amendment Agreement, and the transaction under the Promotor Holdings

Subscription Agreement as supplemented by Promotor Holdings Second Amendment Agreement, do not constitute connected transactions of the Company under Chapter 14A of the Hong Kong Listing Rules.

On the 5th meeting of 2015 of the seventh session of the Board convened on 26 March 2015, the non-connected Directors approved the resolutions on the proposal of (i) the issue of new H Shares to COSCO Container, Broad Ride and Promotor Holdings under the 2014 General Mandate and under the 2015 General Mandate after the 2015 General Mandate being granted to the Board at the 2014 AGM; and (ii) the execution of the Second Amendment Agreements. Mr. Zhang Liang and Mr. Wu Shuxiong, non-executive Directors nominated by COSCO and thus having material interests in the resolution on the issue of new H Shares to COSCO Container, and Mr. Mai Boliang and Mr. Wu Shuxiong holding 17.69% and 2.65% equity interests in Promotor Holdings respectively and thus having material interests in the resolution on the issue of new H Shares to Promotor Holdings, have therefore abstained from voting on the relevant resolutions. Save as disclosed above, none of the Directors has a material interest in the proposal of the issue of new H Shares to COSCO Container, Broad Ride and Promotor Holdings and is required to abstain from voting. Non-connected Directors (including independent non-executive Directors) are of the view that the terms of the Subscription Agreements, the Second Amendments Agreements and relevant transactions thereunder are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

The 2014 AGM will be convened and held, in which among others, for the Independent Shareholders to re-consider and, if thought fit, to re-approve the issue of new H Shares to the Subscribers under the 2015 General Mandate. As at the date of this announcement, Long Honour directly holds 25,322,106 H Shares of the Company, representing approximately 0.95% of the total issued share capital of the Company, and also indirectly holds 432,171,843 A Shares of the Company and 148,320,037 H Shares of the Company through its wholly-owned subsidiary, COSCO Container, which in aggregate representing approximately 22.67% of the total issued share capital of the Company. Both COSCO Container and Long Honour have material interests in the resolution on the issue of new H Shares to COSCO Container and will abstain from voting at the general meeting on the relevant resolution. Broad Ride, having material interests in the resolution on the issue of new H Shares to Broad Ride and Mr. Mai Boliang, having material interests in the resolution on the issue of new H Shares to Promotor Holdings, will abstain from voting at the 2014 AGM on the relevant resolutions.

A circular containing, amongst others, (i) further information on the issue of new H Shares to COSCO Container under the 2015 General Mandate; (ii) the recommendation letter of the Independent Board Committee to the Independent Shareholders in respect of issue of new H Shares to COSCO Container; (iii) a letter from the independent financial adviser containing their advice to the Independent Board Committee and the Independent Shareholders in respect of issue of new H Shares to COSCO Container; together with the notice convening the 2014 AGM and a form of proxy will be despatched to the Shareholders within 15 business days after the publication of this announcement.

**Completion of the Proposed Placing is subject to the satisfaction of certain conditions. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

## **X. LISTING APPROVAL**

The Company will make an application to the Hong Kong Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

## **XI. RESUMPTION OF TRADING OF SHARES**

At the request of the Company, trading in the H Shares on the Hong Kong Stock Exchange was halted from 9:00 a.m. on 26 March 2015 pending the release of this announcement. Application has been made to the Hong Kong Stock Exchange for the resumption of trading in the H Shares on the Hong Kong Stock Exchange from 9:00 a.m. on 27 March 2015.

## **DEFINITIONS**

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

“A Share(s)”	domestic share(s) in the registered share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Shenzhen Stock Exchange and traded in RMB;
“Board”	the board of Directors of the Company;
“2013 General Mandate”	the general mandate granted to the Board at the annual general meeting of the Company held on 28 June 2013;
“2014 AGM”	the 2014 annual general meeting of the Company;
“2014 General Mandate”	the general mandate granted to the Board at the annual general meeting of the Company held on 27 June 2014;
“2015 General Mandate”	the general mandate to be granted to the Board at the 2014 AGM;
“Broad Ride”	Broad Ride Limited, a limited company incorporated in the BVI and a wholly-owned subsidiary of Hony Capital Fund V, L.P., an exempted limited partnership and a fund denominated in the US dollars, which is established and managed by Hony Capital Fund V GP, L.P., an exempted limited partnership incorporated in the Cayman Islands;
“Broad Ride Subscription Agreement”	the subscription agreement dated 23 December 2013, entered into between the Company and Broad Ride in relation to the subscription of 77,948,412 Subscription Shares (as supplemented by the first amendment agreement dated 23 June 2014);
“Broad Ride Second Amendment Agreement”	the Second Amendment Agreement dated 26 March 2015, entered into between the Company and Broad Ride to amend the Broad Ride Subscription Agreement;



“BVI”	British Virgin Islands;
“Company”	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, the A Shares of which are listed on the Shenzhen Stock Exchange and the H Shares of which are listed on the Hong Kong Stock Exchange;
“connected person”	having the meaning ascribed to it in the Hong Kong Listing Rules;
“COSCO”	China Ocean Shipping (Group) Company (中國遠洋運輸(集團)總公司), a company incorporated in the PRC on 27 April 1961;
“COSCO Container”	COSCO Container Industries Limited, a company incorporated in the BVI on 26 April 2004;
“COSCO Container Subscription Agreement”	the subscription agreement dated 23 December 2013, entered into between the Company and COSCO Container in relation to the subscription of 65,099,638 Subscription Shares (as supplemented by the first amendment agreement dated 23 June 2014);
“COSCO Container Second Amendment Agreement”	the Second Amendment Agreement dated 26 March 2015, entered into between the Company and COSCO Container to amend the COSCO Container Subscription Agreement;
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會);
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“H Share(s)”	overseas listed foreign share(s) in the registered share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and traded in HK\$;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC;
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;

“Independent Board Committee”	an independent committee of the independent non-executive Directors of the Company comprising Mr. LI Kejun, Mr. PAN Chengwei and Mr. WONG Kwai Huen, Albert;
“Independent Shareholders”	Shareholders who are not required to abstain from voting on relevant resolutions to be considered at the general meeting of the Company;
“Long Honour”	Long Honour Investments Limited, a company incorporated in the BVI on 22 September 1998;
“PRC”	The People’s Republic of China, which expression for the purpose of this announcement, except where to the context requires, does not apply to Hong Kong, Macau Special Administrative Region or Taiwan;
“Promotor Holdings”	Promotor Holdings Limited, a limited company incorporated in the BVI on 4 December 2013;
“Promotor Holdings Subscription Agreement”	the subscription agreement dated 23 December 2013, entered into between the Company and Promotor Holdings in relation to the subscription of 143,048,050 Subscription Shares (as supplemented by the first amendment agreement dated 23 June 2014);
“Promotor Holdings Second Amendment Agreements”	the Second Amendment Agreement dated 26 March 2015, entered into between the Company and Promotor Holdings to amend the Promotor Holdings Subscription Agreement;
“Proposed Placing”	the proposed placing of the Subscription Shares by the Company to COSCO Container, Broad Ride and Promotor Holdings;
“related party transaction(s)”	having the meaning ascribed to it in the Shenzhen Listing Rules;
“RMB”	Renminbi, the lawful currency of the PRC;
“Second Amendment Agreements”	collectively, the COSCO Container Second Amendment Agreement, the Broad Ride Second Amendment Agreement and the Promotor Holdings Second Amendment Agreement;
“Shares”	shares of the Company, which include A Shares and H Shares;
“Shareholder(s)”	holder(s) of the Shares of the Company;
“Shenzhen Listing Rules”	the Stock Listing Rules of the Shenzhen Stock Exchange (《深圳證券交易所股票上市規則》);
“Shenzhen Stock Exchange”	the Shenzhen Stock Exchange (深圳證券交易所);

“Subscribers”	COSCO Container, Broad Ride and Promotor Holdings and a Subscriber means any one of them;
“Subscriptions”	the subscription of the Subscription Shares by COSCO Container, Broad Ride and Promotor Holdings pursuant to the Subscription Agreements;
“Subscription Agreements”	the COSCO Container Subscription Agreement, the Broad Ride Subscription Agreement and Promotor Holdings Subscription Agreement;
“Subscription Shares”	286,096,100 new H Shares of the Company, to be subscribed for by COSCO Container, Broad Ride and Promotor Holdings pursuant to the Subscription Agreements; and
“Subscription Price”	HK\$13.48 per Subscription Share

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

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

Hong Kong, 26 March 2015

*As at the date of this announcement, the Board 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.*