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廈門國際港務股份有限公司
XIAMEN INTERNATIONAL PORT CO., LTD*

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

(Stock Code: 3378)

**ISSUE OF SHORT-TERM NOTES IN THE PRC BY
XIAMEN INTERNATIONAL PORT CO., LTD —
UNAUDITED FIRST QUARTERLY
FINANCIAL INFORMATION OF 2016**

This announcement is made by Xiamen International Port Co., Ltd (the “**Company**”) pursuant to Rules 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Company’s announcements dated 9 February 2015, 27 March 2015 and 7 September 2015 (the “**Announcements**”) as well as the Company’s circular dated 9 February 2015, in relation to the proposed application of the registration of the issue of the Short-Term Notes in the PRC by the Company. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

On 14 September 2015, the Company issued the First Tranche Short-Term Notes. In accordance with the relevant PRC laws and regulations, relevant information in relation to the Group and the First Tranche Short-Term Notes has been published on the websites of Shanghai Clearing House (www.shclearing.com) and China Money (www.chinamoney.com.cn).

In this regard, pursuant to the relevant PRC laws and regulations, the Group’s unaudited first quarterly financial information of 2016 for the three months ended 31 March 2016 has been published on the websites of Shanghai Clearing House (www.shclearing.com) and China Money (www.chinamoney.com.cn), which contains certain financial information on the Group which was not previously disclosed as summarised below:

CONSOLIDATED BALANCE SHEET
Xiamen International Port Co., Ltd (Consolidated)*

Unit: RMB Yuan

ASSETS	31 December 2015	31 March 2016
CURRENT ASSETS:		
Cash at bank and on hand	827,495,875	604,586,297
Notes receivable	61,882,769	62,360,265
Accounts receivable	966,011,748	1,075,377,204
Advances to suppliers	250,224,866	233,864,212
Interest receivable	312,048	513,104
Dividends receivable	—	—
Other receivables	567,798,732	495,764,942
Inventories	327,644,388	286,445,107
Other current assets	178,906,641	160,943,049
Assets of disposal group classified as held for sales	—	—
Total current assets	<u>3,180,277,067</u>	<u>2,919,854,179</u>
NON-CURRENT ASSETS:		
Available-for-sale financial assets	76,232,798	66,633,850
Long-term receivables	264,406,352	272,368,390
Long-term equity investments	1,355,105,819	1,366,972,602
Investment properties	199,232,365	200,569,046
Fixed assets	5,146,158,515	5,175,426,770
Construction in progress	1,427,428,692	1,405,123,373
Intangible assets	2,123,783,850	2,113,688,376
Goodwill	129,261,000	129,261,000
Long-term prepaid expenses	26,541,908	24,698,412
Deferred tax assets	259,671,236	259,406,914
Other non-currents assets	55,965,332	58,545,688
Total non-current assets	<u>11,063,787,867</u>	<u>11,072,694,420</u>
Total assets	<u><u>14,244,064,934</u></u>	<u><u>13,992,548,599</u></u>

Unit: RMB Yuan

	31 December 2015	31 March 2016
LIABILITIES AND OWNER'S EQUITY		
CURRENT LIABILITIES:		
Short-term borrowings	786,264,925	702,800,900
Notes payable	181,857,503	175,419,480
Accounts payable	613,178,395	519,674,443
Advances from customers	235,092,513	106,718,392
Employee benefits payable	178,513,169	88,328,602
Taxes payable	78,685,490	78,587,690
Interest payable	13,938,706	23,814,553
Dividends payable	9,192,886	10,639,630
Other payables	290,490,489	241,465,900
Current portion of non-current liabilities	228,588,010	190,588,010
Other current liabilities	600,000,000	600,000,000
Liabilities of disposal group classified as held for sales	—	—
Total current liabilities	3,215,802,086	2,738,037,601
NON-CURRENT LIABILITIES:		
Long-term borrowings	1,029,510,884	1,142,470,707
Long-term payables and advances from customers	—	2,762,676
Deferred government grants and income	78,489,661	84,117,345
Deferred tax liabilities	345,995,971	340,984,344
Total non-current liabilities	1,453,996,516	1,570,335,071
Total liabilities	4,669,798,602	4,308,372,672
OWNERS' EQUITY:		
Paid-in capital	2,726,200,000	2,726,200,000
Capital surplus	471,686,102	471,686,102
Surplus reserve	286,503,462	286,503,462
Special reserves	2,890,997	3,397,095
Other comprehensive income	41,350,295	34,151,084
Undistributed profits	1,504,957,284	1,562,232,064
Total equity attributable to owners of the Company	5,033,588,140	5,084,169,807
Minority interest	4,540,678,192	4,600,006,119
Total owners' equity	9,574,266,332	9,684,175,926
Total liabilities and owner's equity	14,244,064,934	13,992,548,599

BALANCE SHEET

*Xiamen International Port Co., Ltd**

Unit: RMB Yuan

	31 December 2015	31 March 2016
ASSETS		
CURRENT ASSETS:		
Cash at bank and on hand	50,115,966	18,158,511
Accounts receivable	4,476,342	4,476,342
Advances to suppliers	34,353,798	34,353,798
Interest receivable	—	—
Dividends receivable	10,776,425	8,776,425
Other receivables	116,074,680	116,460,397
Other current assets	1,327,925	1,327,925
Inventories	—	—
Total current assets	<u>217,125,136</u>	<u>183,553,397</u>
NON-CURRENT ASSETS:		
Available-for-sale financial assets	73,267,798	63,668,850
Long-term equity investments	4,789,152,793	4,789,004,596
Investment properties	79,443,404	78,868,364
Fix assets	83,255,536	81,713,461
Construction in progress	91,927,483	91,927,483
Intangible assets	2,505,803	2,464,198
Long-term prepaid expenses	3,800,000	3,500,000
Deferred tax assets	625,000	625,000
Other non-current assets	55,731,370	55,731,370
Total non-current assets	<u>5,179,709,187</u>	<u>5,167,503,321</u>
Total assets	<u><u>5,396,834,323</u></u>	<u><u>5,351,056,718</u></u>

Unit: RMB Yuan

LIABILITIES AND OWNER'S EQUITY	31 December 2015	31 March 2016
CURRENT LIABILITIES:		
Short-term borrowings	210,419,500	225,419,500
Advances from customers	—	—
Accounts payable	25,300	260,287
Employee benefits payable	10,384,424	9,135,530
Taxes payable	331,208	(37,047)
Interest payable	9,406,919	14,587,005
Dividends payable	5,215,500	5,215,500
Other payables	91,915,271	91,063,109
Current portion of non-current liabilities	158,128,010	120,128,010
Other current liabilities	500,000,000	500,000,000
Total current liabilities	985,826,132	965,771,894
NON-CURRENT LIABILITIES:		
Long-term borrowings	78,390,884	78,390,884
Deferred tax liabilities	13,783,431	11,383,694
Other non-current liabilities	385,500	385,500
Total non-current liabilities	92,559,815	90,160,078
Total liabilities	1,078,385,947	1,055,931,973
OWNERS' EQUITY:		
Paid-in capital	2,726,200,000	2,726,200,000
Capital surplus	211,017,655	211,017,655
Other comprehensive income	41,350,295	34,151,084
Surplus reserve	286,503,462	286,503,462
Undistributed profits	1,053,376,964	1,037,252,544
Total owners' equity	4,318,448,376	4,295,124,746
Total liabilities and owners' equity	5,396,834,323	5,351,056,718

CONSOLIDATED INCOME STATEMENT

Xiamen International Port Co., Ltd (Consolidated)*

Unit: RMB Yuan

Items	Jan–Mar 2015	Jan–Mar 2016
	Amount	Amount
1) REVENUE	1,957,977,149	2,165,208,978
Less: Cost of sales	(1,736,817,445)	(1,942,480,458)
Taxes and surcharges	(5,384,411)	(5,163,798)
Selling and distribution expenses	(4,271,835)	(6,548,078)
General and administrative expenses	(73,651,462)	(77,549,194)
Add: Financial (expenses)/income — net	(12,577,719)	(10,167,468)
(Provision)/withdrawal of		
asset impairment losses	(2,277,761)	3,132,511
Gains/(losses) arising from changes		
in fair value	—	—
Investment income/(losses)	7,138,930	8,436,613
Including: Share of profit of associates and		
joint ventures	4,061,263	6,092,223
2) OPERATING PROFIT	130,135,446	134,869,105
Non-operating income	23,543,476	23,585,621
Non-operating expenses	(6,718,310)	(1,387,152)
3) TOTAL PROFIT	146,960,612	157,067,574
Less: Income tax expenses	(35,256,883)	(40,464,867)
4) NET PROFIT	111,703,729	116,602,707
Net profit attributable to owners of the Company	53,197,462	57,274,780
Minority interest	58,506,267	59,327,927

INCOME STATEMENT

*Xiamen International Port Co., Ltd**

Unit: RMB Yuan

Items	Jan–Mar 2015	Jan–Mar 2016
	Amount	Amount
1) REVENUE	294,989	—
Less: Cost of sales	(1,879,287)	—
Taxes and surcharges	(16,519)	—
Selling and distribution expenses	—	—
General and administrative expenses	(9,290,471)	(12,090,528)
Add: Financial (expenses)/income — net	(5,946,947)	(8,201,756)
(Provision)/withdrawal of		
asset impairment losses	—	—
Gains/(losses) arising from changes		
in fair value	—	—
Investment income/(losses)	6,208	4,041,803
Including: Share of profit of associates and		
joint ventures	6,208	(148,197)
2) OPERATING PROFIT	(16,832,027)	(16,250,482)
Non-operating income	22,000	126,062
Non-operating expenses	(2,999)	—
3) TOTAL PROFIT	(16,813,027)	(16,124,420)
Less: Income tax expenses	—	—
4) NET PROFIT	(16,813,027)	(16,124,420)
Net profit attributable to owners of the Company	(16,813,027)	(16,124,420)
Minority interest	—	—

CONSOLIDATED STATEMENT OF CASH FLOWS

Xiamen International Port Co., Ltd (Consolidated)*

Unit: RMB Yuan

Items	Jan–Mar 2015 Amount	Jan–Mar 2016 Amount
1) Cash flows from operating activities		
Cash received from sales of goods or rendering of services	2,354,894,021	2,341,327,088
Cash received relating to other operating activities	144,083,491	104,176,948
Sub-total of cash inflows	2,498,977,512	2,445,504,037
Cash paid for goods and services	(1,756,042,440)	(2,077,741,471)
Cash paid to and on behalf of employees	(255,331,049)	(262,844,883)
Payments of taxes and surcharges	(83,849,129)	(78,492,163)
Cash paid relating to other operating activities	(189,712,902)	(183,711,707)
Sub-total of cash outflows	(2,284,935,520)	(2,602,790,225)
Net cash flows from operating activities	214,041,992	(157,286,188)
2) Cash flows from investing activities		
Cash received from disposal of investments	3,331,514	195,240
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	102,267	16,130
Cash received from government subsidy relating to assets	—	—
Net decrease in restricted cash and deposits with initial term over three months	—	—
Advance received from land resumption	—	—
Investment return from Build and Transfer project	134,440,000	—
Cash received from redemption of wealth management product	15,000,000	130,000,000
Sub-total of cash inflows	152,873,781	130,211,370
Cash paid to acquire fixed assets, intangible assets and other long-term assets	(169,141,021)	(156,988,318)
Cash paid to acquire investments	(151,011,559)	—
Investments in Build and Transfer project	—	—
Cash paid to wealth management product	—	—
Cash paid for transactions with shareholders of subsidiaries	—	—
Interested loan to a related party	—	—
Sub-total of cash outflows	(320,152,580)	(156,988,318)
Net cash flows from investing activities	(167,278,799)	(26,776,947)
3) Cash flows from financing activities		
Cash received from capital contributions	941,202	—
Cash received from borrowings	513,356,002	185,000,000
Sub-total of cash inflows	514,297,203	185,000,000
Cash repayments of borrowings	(435,731,868)	(204,263,220)
Cash payments for interest expenses and distribution of dividends or profits	(112,636,983)	(18,996,353)
Cash paid for transactions with minority shareholders of subsidiaries	—	—
Sub-total of cash outflows	(548,368,851)	(223,259,572)
Net cash flows from financing activities	(34,071,648)	(38,259,572)
4) Effect of foreign exchange rate changes on cash	624,326	(600,077)
5) Net increase in cash and cash equivalents	13,315,872	(222,922,784)

STATEMENT OF CASH FLOWS

*Xiamen International Port Co., Ltd**

Unit: RMB Yuan

Items	Jan–Mar 2015	Jan–Mar 2016
	Amount	Amount
1) Cash flows from operating activities		
Cash received from sales of goods or rendering of services	—	—
Cash received relating to other operating activities	4,153,841	(112,307)
Sub-total of cash inflows	4,153,841	(112,307)
Cash paid for goods and services	(1,293)	(11,732)
Cash paid to and on behalf of employees	(6,754,476)	(5,702,475)
Payments of taxes and surcharges	(2,094,848)	(1,533,389)
Cash paid relating to other operating activities	(2,123,022)	(2,577,154)
Sub-total of cash outflows	(10,973,639)	(9,824,750)
Net cash flows from operating activities	(6,819,798)	(9,937,057)
2) Cash flows from investing activities		
Cash received from disposal of investments	77,769,540	6,190,000
Cash received from the business combination in previous year	—	—
Net decrease in restricted cash and deposits with initial term over three months	—	—
Sub-total of cash inflows	77,769,540	6,190,000
Cash paid to acquire fixed assets, intangible assets and other long-term assets	(1,426,863)	(2,735,546)
Cash paid for transactions with shareholders of subsidiaries	(70,000,000)	—
Sub-total of cash outflows	(71,426,863)	(2,735,546)
Net cash flows from investing activities	6,342,677	3,454,454
3) Cash flows from financing activities		
Cash received from capital contributions	—	—
Cash received from borrowings	100,000,000	15,000,000
Sub-total of cash inflows	100,000,000	15,000,000
Cash repayments of borrowings	(100,000,000)	(38,000,000)
Cash payments for interest expenses and distribution of dividends or profits	(7,485,137)	(2,474,853)
Sub-total of cash outflows	(107,485,137)	(40,474,853)
Net cash flows from financing activities	(7,485,137)	(25,474,853)
4) Effect of foreign exchange rate changes on cash	—	—
5) Net increase in cash and cash equivalents	(7,962,259)	(31,957,455)

Shareholders and potential investors are reminded that the above financial information is prepared in accordance with the generally accepted accounting principles of the PRC, of which, the financial information of the Group and the Company for the three months ended 31 March 2016 has not been reviewed or audited by the Company's independent auditors and may require adjustment during the course of auditing. Accordingly, differences may arise between such financial information of the Group and the Company for the three months ended 31 March 2016 and the data disclosed in audited reports due to review and auditing adjustment. Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Xiamen International Port Co., Ltd
Cai Changzhen
Joint Company Secretary

Xiamen, PRC, 29 April 2016

As at the date of this announcement, the executive directors of the Company are Mr. Lin Kaibiao, Mr. Cai Liqun, Mr. Fang Yao, Mr. Chen Zhaohui and Mr. Ke Dong; the non-executive directors of the Company are Mr. Zheng Yongen, Mr. Chen Dingyu, Mr. Fu Chengjing and Mr. Huang Zirong; and the independent non-executive directors of the Company are Mr. Liu Feng, Mr. Lin Pengjiu, Mr. You Xianghua, Mr. Jin Tao and Mr. Ji Wenyuan.

* *For identification purpose only*