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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)**

**DISCLOSEABLE TRANSACTION -  
BERTH CONSTRUCTION WORKS IN GULEI OPERATION AREA**

The Board announces that Gulei Port Development (a non-wholly owned subsidiary of Xiamen Port Development) entered into the Construction Contract with the Contractor on 24 March 2017, pursuant to which the Contractor has agreed to carry out the Construction Works in Gulei operation area as part of the Group's promotion of the Gulei Port Development Project. The total consideration for the Construction Works is RMB637,530,000.

As the highest applicable Relevant Ratio is above 5% but less than 25%, the Construction Works constitute discloseable transaction of the Company under the Listing Rules and is therefore subject to the reporting and announcement requirements as set out in Chapter 14 of the Listing Rules.

Principal terms of the Construction Contract are summarised below:

Date: 24 March 2017

Parties: Owner : Gulei Port Development, a non-wholly owned subsidiary of Xiamen Port Development.

Contractor : CCCC Third Navigational Engineering Bureau Co., Ltd., a company established in the PRC.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Contractor, together with its ultimate beneficial owner, are not connected persons of the Company and are third parties independent of the Company and its connected persons.

As far as the Directors are aware, having made all reasonable enquiries, the Contractor is primarily engaged in infrastructure construction in the PRC.

- Subject matter:** Construction of berths North No. 1 and No. 2 in Gulei operation area, which will consist of two 50,000-ton multi-purpose berths (hydraulic construction of which is designed based on accomodating 100,000-ton container vessels), a 5,000-ton multi-purpose berth, four fire-fighting tug berths and other corresponding ancillary facilities (the “**Berths**”). The Berths have a total coastline of 1,306 metres and a total land area of 423,600 square metres and constitute part of the Group’s promotion of the Gulei Port Development Project.
- Consideration:** The total consideration for the Construction Works agreed under the Construction Contract is RMB637,530,000 (the “**Consideration**”), which was the bid price submitted by the Contractor and accepted by the Owner after a public tendering process. The Construction Contract was awarded to the Contractor after an objective evaluation of its experience and competency by the Owner by applying a scoring system based on certain relevant weighted criteria.
- It is intended that payment of the Consideration will be entirely funded through capital injections by shareholders of the Owner and commercial bank loans.
- Payment terms:** 10% of the Consideration, being approximately RMB63,753,000 (the “**Advance Payment**”), shall be payable by the Owner to the Contractor within 14 days after the provision of the performance guarantees and the advance payment guarantees by the Contractor (see below paragraphs).
- The Owner will make monthly progress payments to the Contractor based on the progress of the Construction Works completed in accordance with the agreed payment schedules, subject to 95% of the value of the Construction Works completed and examined. The remaining balance of the Consideration will be paid by the Owner to the Contractor after the project settlement audit.
- Performance Guarantee:** A guarantee equivalent to 10% of the Consideration shall be provided by the Contractor for its due performance of all of its obligations, duties and liabilities under the Construction Contract. Such guarantee shall be in place prior to the entering into of the Construction Contract and can be called upon if the Construction Contract has been cancelled and/or rescinded by the Owner under the circumstances prescribed in the Construction Contract.
- Advance Payment Guarantee:** A guarantee shall be provided by the Contractor for its repayment of the Advance Payment paid by the Owner.
- Completion:** It is expected that, unless there is any extension that may be separately



“Company”	Xiamen International Port Co., Ltd* (廈門國際港務股份有限公司), a joint stock limited company incorporated in the PRC, the H Shares of which are listed on the Stock Exchange
“connected person”	has the meaning ascribed thereto under the Listing Rules
“Construction Contract”	the construction contract dated 24 March 2017 entered into by the Owner with the Contractor, pursuant to which the Contractor has agreed to carry out the Construction Works
“Construction Works”	The construction of the Berths
“Contractor”	CCCC Third Navigational Engineering Bureau Co., Ltd.* (中交第三航務工程局有限公司), a company established in the PRC
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Gulei Port Development Project”	the terminal development plan proposed to be carried out in the Gulei operation area at Gulei port area, Zhangzhou City, Fujian Province
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Owner”	Zhangzhou City Gulei Port Development Co., Ltd.* (漳州市古雷港口發展有限公司), a limited liability company established in the PRC and a non-wholly owned subsidiary of Xiamen Port Development
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, Macau and Taiwan
“Relevant Ratios”	the five ratios as set out in Rule 14.07 of the Listing Rules
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	shares of nominal value RMB1.00 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Shenzhen Stock Exchange”	The Shenzhen Stock Exchange based in Shenzhen, the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Xiamen Port  
Development”

Xiamen Port Development Co., Ltd.\* (廈門港務發展股份有限公司), a joint stock limited company established in the PRC which is a non-wholly owned subsidiary of the Company, whose A shares are listed on the Shenzhen Stock Exchange and is held as to 55.13% by the Company

“%”

per cent

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

Xiamen, the PRC, 24 March 2017

*As at the date of this announcement, the executive Directors of the Company are Mr. Cai Liqun, Mr. Fang Yao, Mr. Chen Zhaohui and Mr. Ke Dong; the non-executive Directors of the Company are Mr. Chen Dingyu, Mr. Chen Zhiping, Mr. Fu Chengjing, Mr. Huang Zirong and Ms. Bai Xueqing; 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*