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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 AND
SUPER SHORT-TERM NOTES IN THE PRC
BY XIAMEN INTERNATIONAL PORT CO., LTD
— UNAUDITED FIRST QUARTERLY
FINANCIAL INFORMATION OF 2017**

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, 7 September 2015, 5 January 2016, 16 June 2016, 28 June 2016, 9 September 2016, 23 November 2016 and 24 March 2017 (the “**Announcements**”) as well as the Company’s circulars dated 9 February 2015 and 12 January 2016, in relation to the issue of the Short-term Notes and Super 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 and on 27 June 2016, the Company has completed the issue of the First Tranche Short-term Notes and the Second Tranche Short-term Notes respectively in succession, and on 15 June 2016, 8 September 2016 and 22 November 2016, the Company has also completed the issue of the First Tranche Super Short-term Notes, the Second Tranche Super Short-term Notes and the Third Tranche Super Short-term Notes respectively in succession. In accordance with the relevant PRC laws and regulations, relevant information in relation to the Group and the above-mentioned Short-term Notes and Super 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 2017 for the three months ended 31 March 2017 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 2016	31 March 2017
CURRENT ASSETS:		
Cash at bank and on hand	1,198,374,305	640,097,580
Notes receivable	83,493,430	73,284,618
Accounts receivable	1,069,233,742	1,393,054,734
Advances to suppliers	382,930,368	468,599,873
Interest receivable	599,714	609,172
Dividends receivable	—	—
Other receivables	685,598,539	258,658,257
Inventories	541,034,454	588,424,348
Other current assets	341,059,993	367,693,187
Assets of disposal group classified as held for sales	—	—
Total current assets	<u>4,302,324,545</u>	<u>3,790,421,769</u>
NON-CURRENT ASSETS:		
Available-for-sale financial assets	112,416,590	122,474,436
Long-term receivables	131,712,352	139,628,600
Long-term equity investments	1,052,725,808	739,796,980
Investment properties	215,929,456	201,333,961
Fixed assets	7,951,170,523	9,520,759,411
Construction in progress	470,287,337	512,051,053
Intangible assets	2,897,682,799	3,478,439,429
Goodwill	129,261,000	129,261,000
Long-term prepaid expenses	25,958,674	20,541,511
Deferred tax assets	261,824,079	279,144,638
Other non-currents assets	69,753,472	98,465,262
Total non-current assets	<u>13,318,722,090</u>	<u>15,241,896,280</u>
Total assets	<u><u>17,621,046,635</u></u>	<u><u>19,032,318,049</u></u>

Unit: RMB Yuan

LIABILITIES AND OWNER'S EQUITY	31 December 2016	31 March 2017
CURRENT LIABILITIES:		
Short-term borrowings	170,000,000	741,672,176
Notes payable	107,162,681	174,559,153
Accounts payable	940,470,519	1,048,507,552
Advances from customers	383,437,338	489,709,641
Employee benefits payable	205,172,143	92,649,079
Taxes payable	96,312,055	76,300,488
Interest payable	33,389,603	48,753,146
Dividends payable	424,434,962	12,712,457
Other payables	970,122,141	1,121,954,471
Non-current liabilities due within one year	67,375,174	314,775,174
Other current liabilities	1,980,000,000	1,530,000,000
Liabilities of disposal group classified as held for sales	—	—
Total current liabilities	5,377,876,616	5,651,593,336
NON-CURRENT LIABILITIES:		
Long-term borrowings	228,277,292	939,212,280
Bonds payable	1,095,315,172	1,095,157,061
Deferred income	74,355,768	78,514,072
Deferred tax liabilities	397,495,990	397,131,070
Total non-current liabilities	1,795,444,222	2,510,014,483
Total liabilities	7,173,320,838	8,161,607,818
OWNERS' EQUITY:		
Paid-in capital	2,726,200,000	2,726,200,000
Capital reserve	100,796,010	100,796,010
Surplus reserve	296,084,934	286,503,462
Special reserves	7,115,933	10,972,121
Other comprehensive income	68,731,889	73,112,092
Undistributed profits	1,814,317,910	2,052,580,927
Total equity attributable to owners of the Company	5,013,246,676	5,250,164,612
Minority interest	5,434,479,121	5,620,545,619
Total owners' equity	10,447,725,797	10,870,710,231
Total liabilities and owner's equity	17,621,046,635	19,032,318,049

BALANCE SHEET

*Xiamen International Port Co., Ltd**

Unit: RMB Yuan

	31 December 2016	31 March 2017
ASSETS		
CURRENT ASSETS:		
Cash at bank and on hand	44,615,334	15,018,160
Accounts receivable	4,116,431	5,681,864
Advances to suppliers	34,358,841	34,358,841
Interest receivable	—	—
Dividends receivable	—	—
Other receivables	926,680,336	627,170,100
Other current assets	301,965,219	332,138,691
Inventories	—	—
Total current assets	<u>1,311,736,161</u>	<u>1,014,367,655</u>
NON-CURRENT ASSETS:		
Available-for-sale financial assets	109,776,590	115,616,860
Long-term equity investments	4,788,667,645	4,788,729,805
Investment properties	84,530,039	83,819,959
Fixed assets	68,254,880	68,749,678
Construction in progress	93,183,166	91,964,070
Intangible assets	2,414,584	2,743,943
Long-term prepaid expenses	2,600,000	2,300,000
Deferred tax assets	625,000	625,000
Other non-current assets	55,731,370	55,731,370
Total non-current assets	<u>5,205,783,274</u>	<u>5,210,280,684</u>
Total assets	<u><u>6,517,519,435</u></u>	<u><u>6,224,648,339</u></u>

Unit: RMB Yuan

LIABILITIES AND OWNER'S EQUITY	31 December 2016	31 March 2017
CURRENT LIABILITIES:		
Short-term borrowings	—	150,000,000
Advances from customers	—	—
Accounts payable	44,457	44,455
Employee benefits payable	12,097,422	9,658,529
Taxes payable	85,311	—
Interest payable	20,659,941	24,744,792
Dividends payable	3,111,000	3,111,000
Other payables	101,411,321	113,892,348
Non-current liabilities due within one year	7,215,174	7,215,174
Other current liabilities	1,980,000,000	1,530,000,000
Total current liabilities	2,124,624,626	1,838,666,298
NON-CURRENT LIABILITIES:		
Long-term borrowings	37,001,988	36,800,896
Deferred tax liabilities	22,910,629	24,370,697
Other non-current liabilities	385,500	385,500
Total non-current liabilities	60,298,117	61,557,093
Total liabilities	2,184,922,743	1,900,223,391
OWNERS' EQUITY:		
Paid-in capital	2,726,200,000	2,726,200,000
Capital reserve	211,017,655	211,017,655
Other comprehensive income	68,731,889	73,112,092
Surplus reserve	296,084,934	286,503,462
Undistributed profits	1,030,562,214	1,027,591,739
Total owners' equity	4,332,596,692	4,324,424,948
Total liabilities and owners' equity	6,517,519,435	6,224,648,339

CONSOLIDATED INCOME STATEMENT

Xiamen International Port Co., Ltd (Consolidated)*

Unit: RMB Yuan

Items	Jan–Mar 2016 Amount(restated)	Jan–Mar 2017 Amount
1) REVENUE	2,266,792,507	3,402,974,151
Less: Cost of operation	(2,003,724,177)	(3,097,562,721)
Taxes and surcharges	(5,602,076)	(7,818,223)
Selling and distribution expenses	(6,548,078)	(5,053,243)
General and administrative expenses	(82,006,957)	(80,847,424)
Add: Financial (expenses)/income — net (Provision)/withdrawal of asset impairment losses	(13,260,116)	(24,846,111)
Gains/(losses) arising from changes in fair value	3,132,511	(1,163,421)
Investment income/(losses)	8,436,613	334,700
Including: share of profit of associates and joint ventures	6,092,223	(4,869,326)
2) OPERATING PROFIT	167,220,226	186,017,708
Non-operating income	23,650,320	9,267,537
Non-operating expenses	(1,395,904)	(1,657,917)
3) TOTAL PROFIT	189,474,642	193,627,328
Less: Income tax expenses	(41,886,984)	(50,606,211)
4) NET PROFIT	147,587,658	143,021,116
Net profit attributable to owners of the Company	65,986,602	63,707,198
Minority interest	81,601,056	79,313,919

INCOME STATEMENT

*Xiamen International Port Co., Ltd**

Unit: RMB Yuan

Items	Jan–Mar 2016	Jan–Mar 2017
	Amount	Amount
1) REVENUE	—	3,243,716
Less: Cost of operation	—	(2,216,480)
Taxes and surcharges	—	(328)
Selling and distribution expenses	—	—
General and administrative expenses	(12,090,528)	(8,813,101)
Add: Financial (expenses)/income — net	(8,201,756)	(8,494,402)
(Provision)/withdrawal of		
asset impairment losses	—	—
Gains/(losses) arising from changes		
in fair value	—	—
Investment income/(losses)	4,041,803	3,662,160
Including: share of profit of associates and		
joint ventures	(148,197)	62,160
2) OPERATING PROFIT	(16,250,482)	(12,618,435)
Non-operating income	126,062	69,220
Non-operating expenses	—	(2,731)
3) TOTAL PROFIT	(16,124,420)	(12,551,947)
Less: Income tax expenses	—	—
4) NET PROFIT	(16,124,420)	(12,551,947)
Net profit attributable to owners of the Company	(16,124,420)	(12,551,947)
Minority interest	—	—

CONSOLIDATED STATEMENT OF CASH FLOWS

Xiamen International Port Co., Ltd (Consolidated)*

Unit: RMB Yuan

Items	Jan–Mar 2016 Amount(restated)	Jan–Mar 2017 Amount
1) Cash flows from operating activities		
Cash received from sales of goods or rendering of services	2,412,788,882	3,317,730,047
Cash received relating to other operating activities	107,047,994	120,689,228
Sub-total of cash inflows	2,519,836,875	3,438,419,275
Cash paid for goods and services	(2,120,003,962)	(3,019,502,674)
Cash paid to and on behalf of employees	(284,517,374)	(325,116,085)
Payments of taxes and surcharges	(82,523,349)	(67,836,627)
Cash paid relating to other operating activities	(183,711,707)	(106,195,205)
Sub-total of cash outflows	(2,670,756,393)	(3,518,650,592)
Net cash flows from operating activities	(150,919,518)	(80,231,316)
2) Cash flows from investing activities		
Cash received from disposal of investments	3,195,240	3,733,653
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	31,810	14,700
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	—	155,448,800
Cash received from redemption of wealth management product	130,000,000	—
Sub-total of cash inflows	133,227,050	159,197,153
Cash paid to acquire fixed assets, intangible assets and other long-term assets	(162,210,218)	(67,566,017)
Cash paid to acquire investments	—	(26,202,460)
Investments in Build and Transfer Project	—	—
Purchase of wealth management product	—	(30,000,000)
Net cash received from payment by subsidiaries and other business units	—	(551,545,976)
Interested loan to a related party	—	—
Sub-total of cash outflows	(162,210,218)	(675,314,453)
Net cash flows from investing activities	(28,983,168)	(516,117,299)
3) Cash flows from financing activities		
Cash received from capital contributions	—	—
Cash received from borrowings	185,000,000	591,031,642
Sub-total of cash inflows	185,000,000	591,031,642
Cash repayments of borrowings	(220,263,220)	(611,686,906)
Cash payments for interest expenses and distribution of dividends or profits	(21,245,847)	(30,283,065)
Cash paid for transactions with minority shareholders of subsidiaries	—	—
Sub-total of cash outflows	(241,509,066)	(641,969,971)
Net cash flows from financing activities	(56,509,066)	(50,938,329)
4) Effect of foreign exchange rate changes on cash	(600,077)	(664,371)
5) Net increase in cash and cash equivalents	(237,011,828)	(647,951,316)

STATEMENT OF CASH FLOWS

*Xiamen International Port Co., Ltd**

Unit: RMB Yuan

Items	Jan–Mar 2016	Jan–Mar 2017
	Amount	Amount
1) Cash flows from operating activities		
Cash received from sales of goods or rendering of services	—	1,872,907
Cash received relating to other operating activities	(112,307)	20,229,949
Sub-total of cash inflows	(112,307)	22,102,855
Cash paid for goods and services	(11,732)	(2,349,595)
Cash paid to and on behalf of employees	(5,702,475)	(4,722,001)
Payments of taxes and surcharges	(1,533,389)	(867,451)
Cash paid relating to other operating activities	(2,577,154)	(2,915,650)
Sub-total of cash outflows	(9,824,750)	(10,854,697)
Net cash flows from operating activities	(9,937,057)	11,248,158
2) Cash flows from investing activities		
Cash received from disposal of investments	6,190,000	3,600,000
Cash received from the business combination in previous year	—	—
Net decrease in restricted cash and deposits with initial term over three months	—	—
Interested loan to a related party	—	300,000,000
Sub-total of cash inflows	6,190,000	303,600,000
Cash paid to acquire fixed assets, intangible assets and other long-term assets	(2,735,546)	(4,244,438)
Cash paid for transactions with shareholders of subsidiaries	—	—
Cash paid for purchase of wealth management product	—	(30,000,000)
Sub-total of cash outflows	(2,735,546)	(34,244,438)
Net cash flows from investing activities	3,454,454	269,355,562
3) Cash flows from financing activities		
Cash received from capital contributions	—	—
Cash received from borrowings	15,000,000	150,070,534
Sub-total of cash inflows	15,000,000	150,070,534
Cash repayments of borrowings	(38,000,000)	(450,027,994)
Cash payments for interest expenses and distribution of dividends or profits	(2,474,853)	(10,243,433)
Sub-total of cash outflows	(40,474,853)	(460,271,427)
Net cash flows from financing activities	(25,474,853)	(310,200,893)
4) Effect of foreign exchange rate changes on cash	—	—
5) Net increase in cash and cash equivalents	(31,957,455)	(29,597,174)

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 2017 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 2017 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, 28 April 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*