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CIMC ENRIC

CIMC Enric Holdings Limited

中集安瑞科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3899)

CONNECTED TRANSACTIONS

As part of the Group's ordinary course of business, on 30 June 2014, YPDI, an indirect wholly-owned subsidiary of the Company, entered into the EPC Agreements with the Customer, TGE (Germany) and TGE (Shanghai) (as applicable). Pursuant to the EPC Agreements, among other things, YPDI will provide to the Customer the Bank Guarantees to be issued by the Bank. In relation to the Bank Guarantees, each of TGE (Germany) and TGE (Shanghai) will provide the Counter Guarantees to YPDI.

As the issuance of the Bank Guarantees involves YPDI providing guarantee for the benefit of all the Contractors as a whole, including to TGE (Germany) and TGE (Shanghai), both are connected persons of the Company, the Bank Guarantees will constitute connected transactions of the Company under Chapter 14A of the Listing Rules. As one or more of the relevant applicable percentage ratios in respect of the Bank Guarantees is more than 1% but less than 5% on an aggregate basis, the Bank Guarantees will be subject to the reporting and announcement requirements but will be exempted from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

The Counter Guarantees to be provided by each of TGE (Germany) and TGE (Shanghai) to YPDI will be on normal commercial terms (or better to YPDI) and no security over the assets of the Company or YPDI will be granted in respect of the Counter Guarantees. As such, the Counter Guarantees will be exempted from reporting, announcement and independent shareholders' approval requirements under Rule 14A.65(4) of the Listing Rules.

I. INTRODUCTION

As part of the Group's ordinary course of business, on 30 June 2014, YPDI, an indirect wholly-owned subsidiary of the Company, entered into the EPC Agreements with the Customer, TGE (Germany) and TGE (Shanghai) (as applicable), pursuant to which the Customer has agreed to engage YPDI, TGE (Germany) and TGE (Shanghai) (as applicable) as its contractors for the provision of EPC services in the Zhoushan Project.

As YPDI is the lead contract party for the provision of EPC services in the Zhoushan Project, YPDI will provide the Bank Guarantees on behalf of TGE (Germany) and TGE (Shanghai) under the EPC Agreements.

Pursuant to the EPC Agreements, among other things, YPDI will provide to the Customer (1) Bank Guarantee I to guarantee the performance of all the contractual obligations of each of the Contractors under the EPC Agreements for the period up to the date of issuance of the Temporary Acceptance Certificate (described in more details below); and (2) Bank Guarantee II to guarantee all defects in the EPC works completed by the Contractors under the EPC Agreements for the period from the date of issuance of the Temporary Acceptance Certificate to the date of issuance of the Finalised Acceptance Certificate (described in more details below).

In relation to the Bank Guarantees, each of TGE (Germany) and TGE (Shanghai) will provide the Counter Guarantees to YPDI.

II. BANK GUARANTEE I

The principal terms of Bank Guarantee I (together with the EPC Agreements, where applicable) are summarised below:

- Parties** : YPDI and the Bank
- Term** : YPDI will provide Bank Guarantee I within 28 days from the date of the EPC Agreements. It will be terminated on the earlier of (i) the date of issue of the Temporary Acceptance Certificate or (ii) the expiry of 36 months from the date of Bank Guarantee I.
- Scope** : The Bank, on behalf of YPDI, will unconditionally and irrevocably provide guarantees to the Customer for the performance of all the contractual obligations of each of the Contractors under the EPC Agreements.
- Guaranteed Amount** : The maximum amount to be guaranteed by YPDI under Bank Guarantee I will be RMB79,652,633 (equivalent to approximately HK\$100,330,457).

III. BANK GUARANTEE II

The principal terms of Bank Guarantee II (together with the EPC Agreements, where applicable) are summarised below:

- Parties** : YPDI and the Bank
- Term** : From the date of issuance of the Temporary Acceptance Certificate to the earlier of (i) the date of issuance of the Finalised Acceptance Certificate or (ii) the expiry of 24 months from the date of issuance of the Temporary Acceptance Certificate.
- Scope** : The Bank, on behalf of YPDI, will unconditionally and irrevocably provide guarantees to the Customer in respect of all defects in the EPC works completed by the Contractors under the EPC Agreements in fulfillment of the warranties and indemnities obligations of the Contractors under the EPC Agreements.
- Guaranteed Amount** : The maximum amount to be guaranteed by YPDI under Bank Guarantee II will be RMB39,826,317 (equivalent to approximately HK\$50,165,229).

IV. THE COUNTER GUARANTEES

In relation to Bank Guarantee I, TGE (Germany) and TGE (Shanghai) will respectively execute Counter Guarantee I on or about the same date as Bank Guarantee I, pursuant to which TGE (Germany) and TGE (Shanghai) will indemnify YPDI each of their obligations under Bank Guarantee I for an amount not less than each of their respective contractual liabilities under the EPC Agreements in the event that the Customer makes any claim under Bank Guarantee I against YPDI in respect to the default of TGE (Germany) and TGE (Shanghai) respectively. The period of Counter Guarantee I will cover the same period as Bank Guarantee I.

In relation to Bank Guarantee II, TGE (Germany) and TGE (Shanghai) will respectively execute Counter Guarantee II on or about the same date as Bank Guarantee II, pursuant to which TGE (Germany) and TGE (Shanghai) will indemnify YPDI each of their obligations under Bank Guarantee II for an amount not less

than each of their respective contractual liabilities under the EPC Agreements in the event that the Customer makes any claim under Bank Guarantee II against YPDI in respect to the default of TGE (Germany) and TGE (Shanghai) respectively. The period of Counter Guarantee II will cover the same period as Bank Guarantee II.

V. REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The Group has, from time to time, in the ordinary course of its business, been providing EPC services to its customers. The Directors believe that participation in the Zhoushan Project will enhance the business development of the Group as a whole, and consider that the issuance of the Bank Guarantees from one single contractor for all contractors of a project is a common practice in EPC projects. The execution of the Counter Guarantees will cover and offset the potential liability with respect to TGE (Germany) and TGE (Shanghai) under the Bank Guarantees. As such, the Bank Guarantees will not give rise to additional liability on YPDI or the Company.

Having considered the above, the Directors consider that the Bank Guarantees are on normal commercial terms, are fair and reasonable, and are in the interests of the Company and its shareholders as a whole.

VI. IMPLICATIONS UNDER THE LISTING RULES

YPDI is an indirectly wholly-owned subsidiary of the Company. TGE (Germany) and TGE (Shanghai) are subsidiaries of CIMC HK, which is the controlling shareholder of the Company, and therefore TGE (Germany) and TGE (Shanghai), being associates of CIMC HK, are connected persons of the Company under the Listing Rules.

Save as disclosed in this announcement, to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Customer and the ultimate beneficial owner of the Customer are third parties independent of the Company and connected persons of the Company.

As the issuance of the Bank Guarantees involves YPDI providing guarantee for the benefit of all the Contractors as a whole, including TGE (Germany) and TGE (Shanghai), both are connected persons the Company, the Bank Guarantees will constitute connected transactions of the Company under Chapter 14A of the Listing Rules. As one or more of the relevant applicable percentage ratios in respect of the Bank Guarantees is more than 1% but less than 5% on an aggregate basis, the Bank Guarantees will be subject to the reporting and announcement requirements but will be exempted from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules. The Bank Guarantees will not constitute notifiable transactions of the Company under Chapter 14 of the Listing Rules.

The Counter Guarantees to be provided by each of TGE (Germany) and TGE (Shanghai) to YPDI will be on normal commercial terms (or better to YPDI) and no security over the assets of the Company or YPDI will be granted in respect of the Counter Guarantees. As such, the Counter Guarantees will be exempted from reporting, announcement and independent shareholders' approval requirements under Rule 14A.65(4) of the Listing Rules.

In view of the directorship(s) and/or senior management position(s) in CIMC and/or certain subsidiaries of CIMC held by Mr. Zhao Qingsheng, Mr. Gao Xiang, Mr. Jin Jianlong and Mr. Yu Yuqun, all of whom are executive Directors, they are deemed to be materially interested in the issuance of the Bank Guarantees and have abstained from voting on the relevant Board resolutions.

In view of the senior management position in the ultimate parent company of the Customer held by Mr. Jin Yongsheng, a non-executive Director, he may be deemed to be materially interested in the issuance of the Bank Guarantees and has abstained from voting on the relevant Board resolutions.

VII. GENERAL INFORMATION

The Group is principally engaged in the design, development, manufacturing, engineering and sales of, and

the provision of technical maintenance services for, a wide spectrum of transportation, storage and processing equipment that are widely used among the energy, chemical and liquid food industries.

YPDI is an indirectly wholly-owned subsidiary of the Company, which is principally engaged in consultancy, planning, design, service, procurement and contracting for petrochemical projects; pressure vessels and pressure piping design; computer software development and utilisation.

TGE (Germany) and TGE (Shanghai) are companies with operating activities which specialises in the planning, delivery and construction of facilities for storing liquefied gases, gas liquefaction installations and regasification installations. They focus on the delivery of turn-key onshore installations. They also offer services which are connected with the construction and conversion of such installations.

The Customer is principally engaged in the investment and operation of the Zhoushan Project.

VIII. DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms will have the meaning set out below:

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Bank”	any one of Bank of China, ICBC Co., Ltd., China Construction Bank Corporation, Agricultural Bank of China or any offshore branch of Bank of China
“Bank Guarantee I”	the bank guarantee to be provided by the Bank on behalf of YPDI, as generally described in the section headed “II. Bank Guarantee I” of this announcement
“Bank Guarantee II”	the bank guarantee to be provided by the Bank on behalf of YPDI, as generally described in the section headed “III. Bank Guarantee II” of this announcement
“Bank Guarantees”	Bank Guarantee I and Bank Guarantee II
“Board”	the board of Directors
“CIMC”	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 company established in the PRC with limited liability, the shares of which are listed on the Shenzhen Stock Exchange and the Main Board of the Stock Exchange
“CIMC HK”	China International Marine Containers (Hong Kong) Limited, a wholly-owned subsidiary of CIMC
“Company”	CIMC Enric Holdings Limited, an exempted company incorporated in the Cayman Islands on 28 September 2004 with limited liability under the Companies Law (Revised) of the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“connected transaction(s)”	has the meaning ascribed to it under the Listing Rules

“Contractors”	YPDI, TGE (Germany) and TGE (Shanghai)
“Counter Guarantee I”	the counter guarantees to be provided by TGE (Germany) and TGE (Shanghai) respectively to YPDI in connection with Bank Guarantee I
“Counter Guarantee II”	the counter guarantees to be provided by TGE (Germany) and TGE (Shanghai) respectively to YPDI in connection with Bank Guarantee II
“Counter Guarantees”	Counter Guarantee I and Counter Guarantee II
“Customer”	ENN (Zhoushan) LNG Co., Ltd.* (新奥(舟山)液化天然氣有限公司), a company with limited liability established in the PRC
“Director(s)”	the director(s) of the Company
“EPC”	engineering, procurement and construction
“EPC Agreements”	(i) the LNG Tanks EPC Agreement dated 30 June 2014 between YPDI and the Customer (being the master agreement); (ii) the Tank Construction Agreement dated 30 June 2014 between YPDI and the Customer; (iii) the LNG Tank Design and Service Agreement dated 30 June 2014 among the Contractors and the Customer; (iv) the Tank Onshore Procurement Agreement dated 30 June 2014 between TGE (Shanghai) and the Customer; (v) the Tank Offshore Procurement Agreement dated 30 June 2014 between TGE (Germany) and the Customer; and (vi) the Supplemental Agreement dated 30 June 2014 among the Contractors and the Customer, all in respect of the Zhoushan Project
“Finalised Acceptance Certificate”	the finalised acceptance certificate to be issued by the Customer upon the expiry of the warranties period and the Contractors has fully performed its warranties and indemnities obligations
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“LNG”	liquefied natural gas
“PRC”	the People’s Republic of China, for the purposes of this announcement only, excludes Hong Kong, Taiwan and the Macau Special Administrative Region of the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Temporary Acceptance Certificate”	the temporary acceptance certificate to be issued by the Customer stating that, among others, all works and related tests have been completed in accordance with the EPC Agreements and that the properties created

pursuant to the EPC Agreements have been transferred to the Customer

“TGE (Germany)”	TGE Gas Engineering GmbH, a subsidiary of CIMC HK, and thus an associate of CIMC HK
“TGE (Shanghai)”	Shanghai CIMC TGE Gas Engineering Co., Ltd.* (上海梯杰易氣體工程技術有限公司), a subsidiary of CIMC HK, and thus an associate of CIMC HK
“YPDI”	Nanjing Yangzi Petrochemical Design & Engineering Co., Ltd.* (南京揚子石油化工設計工程有限責任公司), a company with limited liability established in the PRC and an indirectly wholly-owned subsidiary of the Company
“Zhoushan Project”	Zhejiang Zhoushan LNG Receiving and Refilling Station Project* (浙江舟山液化天然氣(LNG)接收及加注站項目)
“%”	per cent

By Order of the Board
CIMC Enric Holdings Limited
Cheong Siu Fai
Company Secretary

Hong Kong, 30 June 2014

As at the date of this announcement, the Board consists of Mr. Zhao Qingsheng (Chairman), Mr. Gao Xiang (General Manager), Mr. Jin Jianlong and Mr. Yu Yuqun as executive Directors; Mr. Jin Yongsheng as a non-executive Director; and Mr. Wong Chun Ho, Mr. Tsui Kei Pang and Mr. Zhang Xueqian as independent non-executive Directors.

For the purpose of this announcement, the translation of RMB into HK\$ is based on the approximate exchange rate of RMB1.00 = HK\$1.2596.

** The English translation is for identification purpose only.*