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**COSCO SHIPPING Ports Limited**

**中遠海運港口有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1199)**

## **UPDATE ON DISCLOSEABLE TRANSACTION**

### **ACQUISITION OF INTEREST IN A CONTAINER TERMINAL IN HAMBURG GERMANY**

Reference is made to (i) the announcement of COSCO SHIPPING Ports Limited (the “**Company**”) dated 21 September 2021 in relation to, among others, the acquisition of interest in the Target Company which operates the Container Terminal Tollerort in the Port of Hamburg, Germany by Grand Dragon (a wholly-owned subsidiary of the Company) (the “**2021 Announcement**”); (ii) the announcement of the Company dated 20 September 2022 in relation to extension of the Long Stop Date (the “**September 2022 Announcement**”); and (iii) the announcement of the Company dated 26 October 2022 in relation to the press statement of the Ministry of the same date (the “**October 2022 Announcement**” and, together with the 2021 Announcement and the September 2022 Announcement, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

As disclosed in the 2021 Announcement, pursuant to the Share Purchase Agreement, HHLA agreed to sell and Grand Dragon agreed to purchase, among others, the Sale Shares, representing 35% of the registered share capital of the Target Company. The 2021 Announcement also disclosed that completion of the Transaction is conditional on the satisfaction of the Closing Conditions, which include, among others, the Ministry having issued or being deemed to have issued a certificate of non-objection in relation to the Transaction (the “**Non-objection Condition**”). As disclosed in the September 2022 Announcement, the Long Stop Date under the Share Purchase Agreement has been extended to 31 December 2022 (the “**Extended Long Stop Date**”).

As disclosed in the October 2022 Announcement, the Ministry released a press statement which proposes a partial approval of the Transaction subject to (i) the reduction of the number of Sale Shares such that they will not represent 25% or more of the registered capital of the Target Company; and (ii) certain other conditions regarding the shareholder rights of Grand Dragon. As at the date of this announcement, the parties are still considering, and discussing with the Ministry in relation to, the conditions, and the Non-objection Condition has not been satisfied.

Notwithstanding the expiry of the Extended Long Stop Date, the parties have been working towards the satisfaction of the Non-objection Condition and completion of the Transaction.

Further announcement(s) will be made by the Company as and when appropriate in accordance with the Listing Rules.

**The Transaction is subject to the satisfaction or waiver of conditions precedent. There is no assurance that the Transaction will take place or as to when it may take place. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**COSCO SHIPPING Ports Limited**  
**YANG Zhijian**  
*Chairman*

Hong Kong, 6 January 2023

As at the date of this announcement, the Board comprises Mr. YANG Zhijian<sup>1</sup> (Chairman), Mr. ZHU Tao<sup>1</sup> (Managing Director), Mr. ZHANG Wei<sup>2</sup>, Mr. CHEN Dong<sup>2</sup>, Dr. WONG Tin Yau, Kelvin<sup>1</sup>, Dr. FAN HSU Lai Tai, Rita<sup>3</sup>, Mr. Adrian David LI Man Kiu<sup>3</sup>, Mr. LAM Yiu Kin<sup>3</sup>, Prof. CHAN Ka Lok<sup>3</sup> and Mr. YANG Liang Yee Philip<sup>3</sup>.

<sup>1</sup> Executive Director

<sup>2</sup> Non-executive Director

<sup>3</sup> Independent Non-executive Director