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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)

- (1) ADOPTION OF RESTRICTED SHARE AWARD SCHEME (2018);
(2) PROPOSED ISSUE OF NEW SHARES
UNDER THE RESTRICTED SHARE AWARD SCHEME (2018)
PURSUANT TO SPECIFIC MANDATE
AND
(3) CONNECTED TRANSACTION – PROPOSED ISSUE OF NEW SHARES TO
CONNECTED PERSONS UNDER
THE RESTRICTED SHARE AWARD SCHEME (2018)
PURSUANT TO SPECIFIC MANDATE**

ADOPTION OF THE SCHEME

On 26 June 2018, the Company adopted the Scheme.

Pursuant to the Scheme, the Board shall select Eligible Participants for participation in the Scheme and grant not more than a total of 50,000,000 Restricted Shares to not more than a total of 500 Selected Participants. The Selected Participants shall pay the Subscription Price of HK\$3.71 for each Restricted Share within 90 days after the resolutions in relation to the Scheme having been approved by the Shareholders in the general meeting of the Company and other related approvals having been obtained. After satisfaction of the conditions, the Company shall issue and allot the Restricted Shares, and the Trustee shall hold the Restricted Shares and the Related Distribution for the Selected Participants on trust according to the terms of the Trust Deed. The Restricted Shares and the Related Distribution shall be transferred to the Selected Participants when the relevant vesting conditions have been satisfied.

The issue and allotment of the Restricted Shares are subject to (i) the approval by the Shareholders at the general meeting of the Company in respect of the Specific Mandate for issue and allotment of the Restricted Shares; and (ii) the grant of the listing approval by the Listing Committee in respect of the Restricted Shares.

The Scheme does not does not constitute a share option scheme pursuant to Chapter 17 of the Listing Rules.

As it is intended that Restricted Shares will be issued and allotted under the Scheme, Shareholders' approval is required pursuant to Rule 13.36(1) of the Listing Rules prior to issuing and allotting new Shares as Restricted Shares under the Scheme. The Company will seek the Shareholders' approval at the EGM for the Specific Mandate for the new Shares as Restricted Shares to be issued and allotted pursuant to the Scheme. An ordinary resolution will be proposed at the EGM to consider and, if thought fit, to approve the Specific Mandate.

PROPOSED ISSUE OF NEW SHARES UNDER THE SCHEME

Subject to the approval of the Independent Shareholders/Shareholders (as the case may be), the Board has resolved to grant not more than a total of 50,000,000 Restricted Shares to not more than a total of 500 Selected Participants under the Scheme by way of issue and allotment of new Shares pursuant to the Specific Mandate which may be granted by the Shareholders at the EGM.

As 41 Connected Selected Participants are connected persons of the Company, the proposed issue and allotment of the Connected Restricted Shares to those Connected Selected Participants constitute connected transactions of the Company under Chapter 14A of the Listing Rules and shall be subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules. The Independent Board Committee has been established to give recommendations to the Independent Shareholders on the Connected Restricted Shares Grant. An independent financial advisor will be appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in this regard.

EGM

The EGM will be convened and held to consider and, if thought fit, to approve the grant of Specific Mandate for issue and allotment of Restricted Shares to the Selected Participants and Connected Restricted Shares Grant.

A circular of the Company containing, among other things, (i) certain details of the Scheme and the Specific Mandate; (ii) details of the Connected Restricted Shares Grant; (iii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iv) the advice of the independent financial adviser to the Independent Board Committee and the Independent Shareholders; and (v) the notice of the EGM, is expected to be despatched to the Shareholders on or before 25 July 2018.

ADOPTION OF THE SCHEME

On 26 June 2018, the Company adopted the Scheme. A summary of the principal terms of the Scheme is set out below.

Purposes

The purposes of the Scheme are to retain its key personnel of the Group, to motivate and incentivise the senior management and key personnel and to further and share the growth of business of the Group.

Term

Subject to any early termination as approved by the Board and the Board delivers prior notice to the Trustee and all Selected Participants of such termination, the Scheme shall be effective and continue in full force for four years commencing from the Adoption Date.

Unless otherwise specified in the Scheme, the Restricted Shares which are granted and subsisting prior to such termination shall continue to be effective and shall be vested pursuant to the provisions of the Scheme accordingly.

Administration

The Scheme shall be subject to the administration of the Board. The Trustee shall hold the Restricted Shares and the Related Distribution (if any) according to the terms of the Trust Deed.

The Company shall, in the course of administering the Scheme, comply with, and the Scheme shall be subject to, the Company's Articles of Association, and all other applicable laws, rules and regulations (including those imposed by the Listing Rules from time to time).

Operation

The Board shall select Eligible Participants for participation in the Scheme and grant not more than a total of 50,000,000 Restricted Shares to not more than a total of 500 Selected Participants.

The Selected Participants shall pay the Subscription Price of HK\$3.71 for each Restricted Share within 90 days after the resolution(s) in relation to the Scheme having been approved by the Shareholders in the general meeting of the Company and other related approvals having been obtained. The Subscription Price was determined based on the highest of (i) 50% of the average closing price of the Share as quoted on the Stock Exchange for the five consecutive trading days immediately before the date of this announcement, (ii) 50% of the closing price of the Share as quoted on the Stock Exchange the trading day immediately before the date of this announcement and (iii) the net asset value per Share as at 31 December 2017 (i.e. HK\$3.61 per Share).

After satisfaction of the conditions below, the Company shall issue and allot the Restricted Shares, and the Trustee shall hold the Restricted Shares and the Related Distribution for the Selected Participants on trust according to the terms of the Trust Deed. The Restricted Shares and the Related Distribution shall be transferred to the Selected Participants when the relevant vesting conditions have been satisfied.

Conditions

The issue and allotment of the Restricted Shares are subject to:

- (a) the approval by the Shareholders at the general meeting of the Company in respect of the Specific Mandate for issue and allotment of the Restricted Shares; and
- (b) the grant of the listing approval by the Listing Committee in respect of the Restricted Shares.

Voting Rights

The Trustee shall not exercise the voting rights in respect of any Restricted Shares held on trust by the Trustee for the Selected Participants before vesting.

Entitlement of the Related Distribution

In addition to the Restricted Shares, a Selected Participant shall also be entitled to the Related Distribution derived from the relevant Restricted Shares referable to that Selected Participant for the period from the date of the issue of the Restricted Shares to the Vesting Date (both dates inclusive) of such Restricted Shares, which shall however only be vested on the relevant Selected Participant on the Vesting Date subject to fulfilment of vesting conditions of the Restricted Shares.

Restriction before Vesting

Unless the Restricted Shares have been vested to the Selected Participant, every Selected Participant shall only have a contingent interest in the Restricted Shares awarded to them, subject to the fulfilment of vesting conditions of the Scheme. Before vesting of the Restricted Shares and the Related Distribution, the Selected Participants have no rights to transfer any of his/her rights under the Scheme.

Vesting

Subject to fulfillment of the following vesting conditions (a) and (b), the Restricted Shares shall be vested to the Selected Participants in three periods:

	Period	Condition (a): <i>Net profit of the Company</i>	Condition (b): <i>Individual assessment result</i>	Vesting ratio of the corresponding Restricted Shares
First vesting period	Within 12 months from the date of the completion of the issue and allotment of Restricted Shares	The net profit of the Company for the financial year 2018 has increased by no less than 43% compared to the financial year 2017	The individual assessment result of the Selected Participants for the financial year 2018 achieves grade B or above	30%
Second vesting period	Within 12 months from the date after the first vesting period	The 2-year CAGR of the net profit of the Company for the financial year 2019 compared to the financial year 2017 is not less than 43%	The individual assessment result of the Selected Participants for the financial year 2019 achieves grade B or above	(i) (if Restricted Shares have been vested in the first vesting period) 30%; or (ii) (if Restricted Shares have not been vested in the first vesting period, and the individual assessment result for the financial year 2018 was grade B or above) 60%.

	Period	Condition (a): <i>Net profit of the Company</i>	Condition (b): <i>Individual assessment result</i>	Vesting ratio of the corresponding Restricted Shares
Third vesting period	Within 12 months from the date after the second vesting period	The 3-year CAGR of the net profit of the Company for the financial year 2020 compared to the financial year 2017 is not less than 43% or the aggregate net profit of the Company for the three financial years 2018 to 2020 reaches RMB2.668 billion or above	The individual assessment result of the Selected Participants for the financial year 2020 achieves grade B or above	(i) (if Restricted Shares have been vested in the first and second vesting periods; or if Restricted Shares have been not vested in the first vesting period, but vested in the second vesting period; or if Restricted Shares have not been vested in the first and second vesting periods and the individual assessment results for the financial years 2018 and 2019 failed to achieve grade B or above) 40%; or (ii) (if Restricted Shares have been vested in the first vesting period, but have not been vested in the second period, and the individual assessment result for the financial year 2019 was grade B or above) 70%; or

Period	Condition (a): <i>Net profit of the Company</i>	Condition (b): <i>Individual assessment result</i>	Vesting ratio of the corresponding Restricted Shares
			(iii) (if Restricted Shares have not been vested in the first and the second vesting periods, and the individual assessment results for the financial years 2018 and 2019 were grade B or above) 100%.

For the purpose of determining the vesting conditions, “net profit” means the audited net profit attributable to the Shareholders for that year plus the fair value of the amortization expenses arising from the issue of the Restricted Shares.

When all the vesting conditions have been met, the Restricted Shares and the Related Distribution shall be vested to the Selected Participants. The Company shall instruct the Trustee to transfer the corresponding Restricted Shares and the Related Distribution to the Selected Participants. In this case, the management expenses incurred in this Scheme shall be borne by the Company; and the relevant personal income tax will be borne by each Selected Participant accordingly, and shall be withheld by the Company (if applicable).

When there are Restricted Shares not being vested (the “**Unvested Shares**”) in the following events:

- (I) After each vesting period, if the individual assessment result for that year fails to achieve grade B or above, the relevant Restricted Shares and the Related Distribution will not be vested to the Selected Participants, all the rights in those Unvested Shares and the Related Distribution of the Selected Participants shall lapse automatically, the Unvested Shares and the Related Distribution will be retained as part of the Trust, and:
 - (a) if the Market Price is higher than the sum of the Subscription Price of the Restricted Shares and the Interests per Restricted Share, the Company shall pay the relevant Selected Participants the Subscription Price for those Unvested Shares with Interests within three months after the announcement of the annual results for the previous financial year in that year,

- (b) if the Market Price is equal to or lower than the sum of the Subscription Price of the Restricted Shares and the Interests per Restricted Share, the Company shall pay the relevant Selected Participants the Market Price for those Unvested Shares with Interests within three months after the announcement of the annual results for the previous financial year in that year.

The Company shall also instruct the Trustee to sell the remaining Unvested Shares in the market after the end of the third vesting period.

- (II) After the third vesting period, if there is any non-fulfillment of the above vesting conditions in relation to net profit of Company, and:
 - (a) if the Market Price is higher than the sum of the Subscription Price of the Restricted Shares and the Interests per Restricted Share, the Company shall pay the relevant Selected Participants the Subscription Price for those Unvested Shares with Interests within three months after the end of the third vesting period ; and instruct the Trustee to sell the remaining Unvested Shares in the market after the end of the third vesting period;
 - (b) if the Market Price is equal to or lower than the sum of the Subscription Price of the Restricted Shares and the Interests per Restricted Share, the remaining Unvested Shares shall be vested and transferred to the Selected Participants.

The proceeds from sale of the Unvested Shares and the Related Distribution derived from the Unvested Shares are the property of the Company, and shall be returned to the Company.

Lapse

The rights of the Selected Participants under the Scheme shall lapse automatically and the relevant Restricted Shares and the Related Distribution will not be vested to the Selected Participants but will be retained as part of the Trust in the following events:

- (I) When the Selected Participant, who has worked in the Group for less than two years after his participation of the Scheme, is transferred out of the Group but remains working within the CIMC Group.
- (II) When (i) the Selected Participant voluntarily resigns from his position during the period of his employment contract; or (ii) the Selected Participant's employment contract expires without renewal.
- (III) When (i) the Selected Participant is terminated due to his inability to perform his work duties, unsatisfactory performance, negligence, violation of laws and regulations, etc.; or (ii) the Selected Participant is dismissed for breach of the law, breach of professional ethics, disclosure of confidence of the Company, negligence, or malfeasance that would damage the Company's interests or reputation (the Board has the right to recover all or part of the income being vested to the Selected Participant depending on the seriousness of the case).

Restricted Shares and Related Distribution which have already been vested will not be affected.

PROPOSED ISSUE OF NEW SHARES UNDER THE SCHEME

Subject to the approval of the Independent Shareholders/Shareholders (as the case may be), the Board has resolved to grant not more than a total of 50,000,000 Restricted Shares to not more than a total of 500 Selected Participants under the Scheme by way of issue and allotment of new Shares pursuant to the Specific Mandate which may be granted by the Shareholders at the EGM.

Among the Restricted Shares to be granted, 15,570,000 Connected Restricted Shares will be awarded to 41 Connected Selected Participants; and not more than 34,430,000 Other Restricted Shares will be awarded to not more than 459 Other Selected Participants.

Upon issue and allotment of the Restricted Shares, the Trustee will hold the Restricted Shares on trust for the Selected Participants and such Restricted Shares granted shall be transferred to the Selected Participants upon satisfaction of their respective vesting conditions. The number Restricted Shares granted to each of the Selected Participant under the Scheme was determined in accordance with their positions and grade.

Award to the Connected Selected Participants

The Connected Restricted Shares are proposed to be granted to the following connected persons of the Company:

Name of Connected Selected Participants	Number of Connected Restricted Shares
Directors of the Company	
– Mr. Gao Xiang	1,000,000
– Mr. Yang Xiaohu	1,200,000
– Mr. Yu Yuqun	400,000
– Mr. Wang Yu	400,000
– Mr. Zeng Han	400,000
36 directors of certain subsidiaries of the Company	<u>12,170,000</u>
Total	<u><u>15,570,000</u></u>

Each Director as disclosed in the table above has abstained from approving the relevant board resolutions on the grant of the relevant Connected Restricted Shares to himself.

Award to the Other Selected Participants

Not more than 34,430,000 Other Restricted Shares are proposed to be granted to not more than 459 Other Selected Participants. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Other Selected Participants are not connected persons of the Company.

Conditions

The issue and allotment of the Connected Restricted Shares to the Connected Selected Participants shall be subject to:

- (i) the approval by the Independent Shareholders at the general meeting of the Company in respect of the Specific Mandate for the issue and allotment of the Connected Restricted Shares; and
- (ii) the grant of the listing approval by the Listing Committee in respect of the Connected Restricted Shares.

The issue and allotment of the Other Restricted Shares to the Other Selected Participants shall be subject to:

- (i) the approval by the Shareholders at the general meeting of the Company in respect of the Specific Mandate for the issue and allotment of the Other Restricted Shares; and
- (ii) the grant of the listing approval by the Listing Committee in respect of the Other Restricted Shares.

(collectively, the "**Conditions**")

The issue and allotment of all the Restricted Shares to the Selected Participants shall also be subject to the condition that no Director is in possession of inside information (as defined under the Listing Rules) in relation to the Group or where dealings by Directors are prohibited under any code or requirement of the Listing Rules and all applicable laws from time to time.

Application will be made to the Stock Exchange for the granting of the listing of a maximum number of 50,000,000 Shares, which may be issued and allotted under the Specific Mandate. The company shall comply with the relevant Listing Rules when issuing and allotting any new Restricted Shares under the Specific Mandate.

Further Details of the Restricted Shares

For certain details of the Scheme, please refer to the section headed “Adoption of the Scheme” of this announcement. Further information in relation to the issue and allotment of not more than a total of 50,000,000 Restricted Shares to the Selected Participants are set out below:

Securities to be issued: An aggregate of not more than a total of 50,000,000 new Shares, comprising:

- (i) 15,570,000 Connected Restricted Shares to be issued and allotted to the Connected Selected Participants; and
- (ii) not more than 34,430,000 Other Restricted Shares to be issued and allotted to the Other Selected Participants.

Issue Price: HK\$3.71, the maximum aggregate nominal value of the Restricted Shares is HK\$500,000.

Funds to be raised: Not more than HK\$185,500,000, being the aggregated Subscription Price for the Restricted Shares, will be paid by the Selected Participants to the Company to subscribe for 15,570,000 Connected Restricted Shares and not more than 34,430,000 Other Restricted Shares. The Company intends to use the net proceeds from the issue and allotment of Restricted Shares as general working capital of the Group.

Market price of the Shares: The closing price of the Shares as quoted on the Stock Exchange as at the date of this announcement was HK\$7.18 per Share.

The average closing price of the Shares for the five consecutive trading days immediately before the date of this announcement as quoted on the Stock Exchange was HK\$7.42 per Share.

Market value of Restricted Shares: Based on the closing price of HK\$7.18 per Share as quoted on the Stock Exchange as at the date of this announcement, the market values of 15,570,000 Connected Restricted Shares and 34,430,000 Other Restricted Shares are HK\$111,792,600 and HK\$247,207,400, respectively.

Percentage of Restricted Shares in the share capital of the Company:	The aggregate of not more than 50,000,000 Restricted Shares to be issued and allotted by the Company to the Selected Participants represent approximately 2.56 % of the total number of Shares in issue as at the date of this announcement and approximately 2.50% of the total number of Shares in issue as enlarged by the issue and allotment of the Restricted Shares.
Status of Restricted Shares:	The Restricted Shares, when issued and fully paid, shall rank <i>pari passu</i> among themselves and with those Shares in issue, on or after the date of issue and allotment.
Identity of the allottee(s):	The Trustee will hold the Restricted Shares awarded under the Scheme on trust in accordance with the Trust Deed for the Selected Participants under the Scheme.
Vesting:	All Restricted Shares shall be transferred to the Selected Participants subject to the satisfaction of the vesting conditions.
Fund raising activities in the past 12 months:	Save as disclosed above, the Company has not engaged in any fund raising exercises in the 12 months immediately preceding the date of this announcement.

REASONS FOR AND BENEFITS OF THE ADOPTION OF THE SCHEME AND THE AWARD OF THE RESTRICTED SHARES

The Scheme forms part of the incentive schemes of the Group. The Scheme, when adopted, provides a means for the Company to retain its key personnel of the Group, to motivate and incentivise the senior management and key personnel and to further and share the growth of business of the Group.

The Board considers that the Scheme would also recognize the continual support of the relevant employees to the Group and their effort in promoting the Group's long-term growth and development.

The Directors (excluding the independent non-executive Directors whose views will be given after taken into account the advice from the independent financial adviser) consider that the terms of the grant of the Connected Restricted Shares to the Connected Selected Participants are fair and reasonable, and the grant of the Connected Restricted Shares to the Connected Selected Participants is on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

The Directors (including the independent non-executive Directors) believe that the terms of the grant of the Other Restricted Shares to the Other Selected Participants are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Trustee is independent from the Company and connected persons of the Company.

LISTING RULES IMPLICATIONS

The Scheme does not constitute a share option scheme pursuant to Chapter 17 of the Listing Rules.

Seeking of Specific Mandate under the Scheme

As it is intended that Restriction Shares will be issued and allotted under the Scheme, Shareholders' approval is required pursuant to Rule 13.36(1) of the Listing Rules prior to issuing and allotting new Shares as Restricted Shares under the Scheme. The Company will seek the Shareholders' approval at the EGM for the Specific Mandate for the new Shares as Restricted Shares to be issued and allotted pursuant to the Scheme. An ordinary resolution will be proposed at the EGM to consider and, if thought fit, to approve the Specific Mandate.

Connected Restricted Shares Grants

As 41 Connected Selected Participants are connected persons of the Company, the proposed issue and allotment of the Connected Restricted Shares to those Connected Selected Participants constitute connected transactions of the Company under Chapter 14A of the Listing Rules and shall be subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules. The Independent Board Committee has been established to give recommendations to the Independent Shareholders on the Connected Restricted Shares Grant. An independent financial advisor will be appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in this regard.

EGM

The EGM will be convened and held to consider and, if thought fit, to approve the grant of Specific Mandate for issue of the Restricted Shares to the Selected Participants and Connected Restricted Shares Grant. The Connected Selected Participants and their associates are required to abstain from voting on the relevant resolutions on the grant of Connected Restricted Shares.

A circular of the Company containing, among other things, (i) certain details of the Scheme and the Specific Mandate; (ii) details of the Connected Restricted Shares Grant; (iii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iv) the advice of the independent financial adviser to the Independent Board Committee and the Independent Shareholders; and (v) the notice of the EGM, will be despatched to the Shareholders on or before 25 July 2018, as additional time is required for obtaining the letter of advice from the independent financial adviser.

INFORMATION OF THE PARTIES

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 in the energy, chemical and liquid food industries.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the meanings set out below:

“Adoption Date”	26 June 2018 (being the date on which the Scheme is approved for adoption)
“Average Market Price”	the average closing price of the Shares for the 10 trading days before the effective date of resignation of the relevant Selected Participant
“Board”	the board of Directors
“CAGR”	compound annual growth rate
“CIMC Group”	中國國際海運集裝箱集團股份有限公司(China International Marine Containers (Group) Co., Ltd.*), a company established in the PRC with limited liabilities, the shares of which are listed on the Shenzhen Stock Exchange and the Main Board of the Stock Exchange; and its subsidiaries and associates
“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 thereto under the Listing Rules
“Connected Restricted Shares”	an aggregate of 15,570,000 Restricted Shares which are proposed to be awarded to the Connected Selected Participants
“Connected Restricted Shares Grant”	grant of new Shares as Restricted Shares to the Connected Selected Participants

“Connected Selected Participants”	Selected Participants who are connected persons of the Company
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened to approve, among other things, the Specific Mandate and the Connected Restricted Shares Grant
“Eligible Participant(s)”	any directors (excluding independent non-executive directors of the Company), senior management, middle management or any other backbone employees of the Group who have a direct influence on the operating performance and future development of the Company, and any other persons the Board may approve
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee”	an independent board committee of the Board comprising all independent non-executive Directors, namely Mr. Wong Chun Ho, Mr. Tsui Kei Pang and Mr. Zhang Xueqian
“Independent Shareholders”	the Shareholders who are not required to abstain from voting on the resolution(s) in respect of the making of the Connected Restricted Shares Grant in the general meeting under the Listing Rules
“Interests”	interests at the benchmark interest rate for RMB loan for 1 year promulgated by the People’s Bank of China on the date of the announcement of the Company in relation to this Scheme
“Listing Committee”	the Listing Committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Market Price”	the average closing price of the Share as quoted on the Stock Exchange for the 10 trading days after the announcement of the audited financial statements of the Company for the previous financial year in that year

“Other Restricted Shares”	an aggregate of not more than 34,430,000 Restricted Shares which are proposed to be awarded to the Other Selected Participants
“Other Selected Participants”	Selected Participants who are not Connected Selected Participants
“PRC”	the People’s Republic of China, and for the purposes of this announcement only, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Related Distribution”	for the purpose of this Scheme, distribution(s) derived from the Restricted Shares referable to the Selected Participants for the period from the date of issue of the Restricted Shares to the Vesting Date (both dates inclusive), which shall include distributions whether in cash form such as cash dividends and cash form of scrip dividend, or in other form such as scrip dividend and proceeds of bonus Shares pursuant to this Scheme, but exclude nil paid rights, bonus warrants, non-cash and non-scrip distributions or proceeds of sale of the same
“Restricted Shares”	the Shares to be granted to Selected Participants pursuant to the Scheme
“RMB”	Renminbi, the lawful currency of the PRC
“Scheme”	The Company adopted Restricted Share Award Scheme (2018) on the Adoption Date, as amended from time to time
“Selected Participant(s)”	those Eligible Participant(s) being selected to be awarded the Restricted Shares according to the rules of the Scheme
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holders of the Shares
“Specific Mandate”	a mandate to be granted to the Directors at the EGM to issue and allot not more than a total of 50,000,000 issued Shares as Restricted Shares pursuant to the Scheme
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Subscription Price”	HK\$3.71 per Restricted Share
“Trust”	the relevant trust(s) constituted by the Trust Deed to serve the Scheme
“Trust Deed”	the trust deed between the Company and the Trustee (as may be restated, supplemented and amended from time to time) in relation to the Scheme
“Trustee”	the trustee appointed by the Company for the purpose of the Trust, the trustee on the Adoption Date is BOCI-Prudential Trustee Limited, who are independent of the Company and connected persons of the Company
“Vesting Date”	in respect of a Selected Participant, the date on which his entitlement to the Restricted Shares accrues in accordance with the vesting conditions as imposed by the Board
“%”	per cent.

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

Hong Kong, 26 June 2018

As at the date of this announcement, the Board consists of Mr. Gao Xiang (Chairman) and Mr. Yang Xiaohu (General Manager) as executive Directors; Mr. Yu Yuqun, Mr. Wang Yu, Mr. Zeng Han and Mr. Jin Yongsheng as non-executive Directors; and Mr. Wong Chun Ho, Mr. Tsui Kei Pang and Mr. Zhang Xueqian as independent non-executive Directors.

* *For identification purposes only*