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SHANGHAI PORT GROUP (BVI) HOLDING CO., LIMITED

上港集团 BVI 控股有限公司

(incorporated in the British Virgin Islands with limited liability)

(the "**Issuer**")

SHANGHAI INTERNATIONAL PORT GROUP (HK) CO., LIMITED

(上港集團(香港)有限公司)

(incorporated in Hong Kong with limited liability)

(the "**Guarantor**")



SHANGHAI INTERNATIONAL PORT (GROUP) CO., LTD.

(上海國際港務(集團)股份有限公司)

(incorporated with limited liability in the People's Republic of China)

(Shanghai Stock Exchange Stock Code: 600018)

(the "**Company**")

Tender offer to purchase for cash the outstanding U.S.\$500,000,000 Zero Coupon Guaranteed Exchangeable Bonds due 2022 (ISIN: XS1655583596; Common Code: 165558359) issued by the Issuer and unconditionally and irrevocably guaranteed by the Guarantor with the benefit of a Keepwell and Liquidity Support Deed and Deed of Equity Interest Purchase Undertaking provided by the Company (stock code: 5256) ("Bonds")

LAUNCH OF TENDER OFFER

We hereby announce that the Issuer and the Guarantor (together, the "**Offerors**") have commenced a tender offer (the "**Tender Offer**") to purchase for cash any and all outstanding Bonds validly tendered by holders of the Bonds ("**Bondholders**") on the terms and conditions set forth in the tender offer memorandum dated 7 June 2022 (the "**Tender Offer Memorandum**"). The Tender Offer is made on the terms and subject to the conditions contained in the Tender Offer Memorandum and should be read in conjunction with the Tender Offer Memorandum. Capitalised terms used but not defined herein shall have the meanings given to them in the Tender Offer Memorandum. The Tender Offer Memorandum is available on the Tender Offer Website (<https://debtportal.issuerservices.citigroup.com>), subject to eligibility confirmation and registration.

Summary of the Tender Offer

The Tender Offer commenced today and will expire at 4:00 p.m. London time on 13 June 2022 (subject to the right of the Offerors to extend, re-open, amend, waive any condition of and/or terminate any Tender Offer) (the "**Expiration Deadline**").

Rationale for the Tender Offer

The rationale for the Tender Offer is to optimise the Guarantor's asset allocation, align its strategic objectives, and extinguish its obligations from the Outstanding Bonds ahead of maturity.

Acceptance Amount

The Offerors propose to accept any and all Bonds for purchase for cash on the terms and subject to the Offerors' discretion to accept or reject any Tender Instructions and the conditions contained in the Tender Offer Memorandum. The acceptance for purchase by the Offerors of the Bonds validly tendered pursuant to the Tender Offer is at the sole discretion of the Offerors and tenders may be rejected by the Offerors for any reason. All Bonds not accepted will be returned to relevant Bondholders.

Purchase Price

The indicative Purchase Price is U.S.\$1,115.90 per U.S.\$1,000 of the principal amount of the Bonds, as at the date of this announcement. This will subsequently be subject to price adjustment in the manner set out in the Tender Offer Memorandum.

The Offerors will on the Tender Offer Settlement Date pay for Bonds validly tendered and accepted by them for purchase pursuant to the Tender Offer, a cash amount rounded to the nearest U.S.\$0.01, with US\$0.005 rounded upwards (the "**Purchase Consideration**") equal to the product of (i) the aggregate principal amount of the Bonds of such Bondholder validly

tendered and accepted for purchase from such Bondholder pursuant to the Tender Offer; and (ii) the final Purchase Price announced on 14 June 2022 (expressed as a percentage of the principal amount of the Bonds).

Expected Timetable

The times and dates below are indicative only and are subject to change, including as a result of any extension, termination, withdrawal or amendment as set out in "Amendment and Termination" in the Tender Offer Memorandum.

Events

Times and Dates

(All times are London time)

Commencement of the Tender Offer

7 June 2022

Tender Offer announced through publication on the Hong Kong Stock Exchange and through the Clearing Systems and the Tender Offer Website.

The Tender Offer Memorandum to be made available (subject to the offer and distribution restrictions set out in "Offer and Distribution Restrictions" therein) on the Tender Offer Website and from the Information and Tender Agent.

Expiration Deadline

4:00 p.m. on 13 June 2022

Final deadline for receipt of valid Tender Instructions by the Information and Tender Agent in order for Bondholders to be able to participate in the Tender Offer.

Announcement of Results

14 June 2022

The Offerors will announce promptly through publication on the Hong Kong Stock Exchange and the Tender Offer Website and through the Clearing Systems: (i) the final Purchase Price, (ii) the aggregate principal amount of the Bonds validly tendered and accepted for purchase pursuant to the Tender Offer, (iii) the aggregate principal amount of the Bonds that will remain outstanding after the Tender Offer Settlement Date, and (iv) the Tender Offer Settlement Date.

Tender Offer Settlement Date

On or about 16 June 2022

Expected Tender Offer Settlement Date for the Tender Offer. Payment of the Purchase Consideration in respect of Bonds accepted for purchase.

The above times and dates are subject to the right of the Offerors to extend, re-open, amend, waive any condition of and/or terminate the Tender Offer (subject to applicable law and as

provided in the Tender Offer Memorandum). For example, the Offerors may terminate the Tender Offer if in the sole discretion of the Offerors, the terms of the Tender Offer are no longer reflective of prevailing market conditions (for instance, if there has been a very significant deterioration in the price of the Shares following launch of the Tender Offer). Details of any such extension, re-opening, amendment, waiver or termination will be announced as provided in the Tender Offer Memorandum as soon as reasonably practicable after the relevant decision is made.

Bondholders are advised to check with any bank, securities broker or other intermediary through which they hold Bonds when such intermediary would need to receive instructions from a Bondholder in order for that Bondholder to be able to participate in the Tender Offer before the deadline specified in the Tender Offer Memorandum. The deadlines set by any such intermediary and each Clearing System for the submission of Tender Instructions will be earlier than the relevant deadline specified above. See "Procedures for Participating in the Tender Offer" in the Tender Offer Memorandum.

Tender Instructions will be irrevocable except in the limited circumstances described in the Tender Offer Memorandum.

Further Details

The terms of the Tender Offer are more fully described in the Tender Offer Memorandum. For additional information regarding the conditions of the Tender Offer, please refer to the Tender Offer Memorandum.

The Offerors have appointed Deutsche Bank AG, Hong Kong Branch as the Dealer Manager and Citibank, N.A., London Branch as the Information and Tender Agent with respect to the Tender Offer.

Completion of the Tender Offer is subject to, among other things, the satisfaction and/or waiver of the conditions precedent in the dealer manager agreement entered into in respect of the Tender Offer (the “Dealer Manager Agreement”), market conditions and investors’ demand and the Offerors may in their sole discretion extend, re-open, amend, waive any condition of and/or terminate the Tender Offer at any time. In addition, the Dealer Manager Agreement may be terminated in certain circumstances. Shareholders and potential investors of the Issuer, the Guarantor and the Company are advised to exercise caution when dealing in the securities of the Issuer, the Guarantor and/or the Company.

Copies of the Tender Offer Memorandum and documents relating to the Tender Offer may be found on the Tender Offer Website or may be requested from the Information and Tender Agent at:

Phone: +44 20 7508 3867
Email: citiexchanges@citi.com
Tender Offer Website: <https://debtxportal.issuerservices.citigroup.com>

In addition, any questions or requests for assistance in relation to the procedures for tendering Bonds in the Tender Offer may also be directed to the Information and Tender Agent at its details above.

Any questions or requests for assistance concerning the Tender Offer may be directed to the Dealer Manager at:

Deutsche Bank AG, Hong Kong Branch

60/F, International Commerce Centre

1 Austin Road West, Kowloon

Hong Kong

Phone: +852 2203 8038 (Hong Kong)

Attention: Equity-Linked Capital Markets

E-mail: AsiaEQLRepurchase@list.db.com

Disclaimer

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Tender Offer. If any Bondholder is in any doubt as to the action it should take, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Bonds are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender such Bonds in the Tender Offer. None of the Offerors, the Dealer Manager or the Information and Tender Agent, or any person who controls, or is a director, officer, employee, agent, representative, adviser or affiliate of, any such person, makes any recommendation whether Bondholders should tender Bonds in the Tender Offer.

This announcement is for information purposes only and is not an offer to purchase and does not constitute an invitation or solicitation to sell any securities. The distribution of this announcement and the Tender Offer Memorandum do not constitute an offer to participate in the Tender Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such offer or Tender Offer or for there to be such participation under applicable laws. The distribution of this announcement and the distribution of the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Tender Offer Memorandum comes are required to inform themselves about and to observe any such restrictions. Please refer to “*Offer and Distribution Restrictions*” in the Tender Offer Memorandum for further details.

Shanghai Port Group (BVI) Holding Co., Limited

上港集团 BVI 控股有限公司

Board of Directors

7 June 2022

As at the date of this announcement, the sole director of the Issuer is Mr. WANG Jianguo.

As at the date of this announcement, the directors of the Guarantor are Mr. DING Xiangming and Mr. WANG Jianguo.