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中國國際海運集裝箱(集團)股份有限公司
(a joint stock company incorporated in the People's Republic of China)

- 1.6 The “**Report**” or the “**報告**” in the Report means the three months started from 1 January 2019 and ended on 31 March 2019.
- 1.7 The Report is published in English and Chinese. In the event of any inconsistency between the two versions, the Chinese version shall prevail.

Unit: RMB thousand

| | RMB thousand |
|---|-----------------------------|
| Profit or loss from disposal of non-current assets | 146 |
| Government grants recognised in profit or loss for the current period | 57,905 |
| Gains or losses from changes in fair value arising from holding financial assets held for trading, and investment income arising from disposal of other debt investments, and other non-current financial assets, and gains or losses from changes in fair values of investment properties subsequently measured at fair value, except for the effective hedging activities relating to the Group's ordinary activities | 11,340 |
| Net gains from disposal of long-term equity investments | 14,477 |
| Other non-operating income and expenses other than the above items | 38,688 |
| Effect of income tax | (31,160) |
| Effect of minority interests (after tax) | (17,175) |
| | <u> </u> |

Reasons and explanations on the Company defining non-recurring profit/loss items as defined under the Explanatory Announcement No.1 on Information Disclosure by Companies Offering Securities to the Public – Non-Recurring Profit or Loss (the “Circular”) and the non-recurring profit/loss items which are listed as non-recurring profit/loss items under the requirements of the Explanatory Announcement No.1 as recurring profit/loss items.

Applicable Not applicable

There are no non-recurring profit/loss items as defined or listed under the Explanatory Announcement No.1 being defined as recurring profit/loss items by the Company during the Reporting Period.

| | | | |
|--|-----------|---------------------|-----------|
| Dacheng Fund – Agricultural Bank – Dacheng CSI Financial Assets Management Program | 9,150,300 | RMB ordinary shares | 9,150,300 |
| Agricultural Bank of China Limited – CSI 500 Index Exchange-Traded Fund | 9,104,403 | RMB ordinary shares | 9,104,403 |
| Yinhua Fund – Agricultural Bank – Yinhua CSI Financial Assets Management Program | 9,094,100 | RMB ordinary shares | 9,094,100 |
| Explanation on the relationship or concerted action of the above mentioned shareholders | Unknown | | |
| Description of top ten ordinary shareholders participating in financing securities business (if any) | None | | |

Note 1: Among the holders of H shares of the Company, HKSCC Nominees Limited held the shares on behalf

In the first quarter of 2019, the growth has slowed down globally and the downward pressure on China's economy still exists. According to the prediction of the authoritative organizations to the world's major economies, the growth of the US economy will slow down in 2019, however, the economic fundamentals will still be solid. The Eurozone economy will also continue to be depressed. In 2019, the economic growth of emerging market countries will decline slightly. The economic growth of China will continue to slow down in 2019, and the tariff issues with the US will also affect its economic growth. The government has adopted a series of monetary and financial measures to support the economy, and is still committed to maintaining a 6% economic growth bottom line. With the gradual reflection of the supply-side reform results and the continuous progress of Sino-US trade negotiations, China's economy achieved a smooth start in the first quarter of the year.

During the Reporting Period, the Group's revenue amounted to RMB19.100 billion (same period of last year: RMB19.254 billion), representing a year-on-year decrease of 0.80%. Net profit attributable to shareholders and other equity holders of the parent company was RMB406 million (same period of last year: RMB446 million), representing a year-on-year decrease of 9.10%. Basic earnings per share amounted to RMB0.1191 per share (same period of last year: RMB0.1409 per share), representing a year-on-year decrease of 15.47%. For the details of the operation of the Group's business, please refer to the follows:

In the first quarter of 2019, according to the prediction of CLARKSON, an authoritative shipping research institution, the growth rate of the global container trade is expected to be 4.0% in 2019, down from 4.3% in 2018. In addition, the container production and sales volume in the first quarter of 2018 was at a high level, therefore, in the first quarter of 2019, there was a year-on-year decrease in both sales volume and revenue of the Group's container manufacturing business: the accumulated sales volume of dry containers reached 229,900 TEUs (same period of last year: 351,900 TEUs), representing a year-on-year decrease of approximately 34.67%; the accumulated sales volume of reefer containers reached 32,600 TEUs (same period of last year: 41,400 TEUs), representing a year-on-year decrease of approximately 21.26%; the container manufacturing business recorded a revenue of RMB5.220 billion (same period of last year: RMB7.261 billion), representing a year-on-year decrease of 28.10%.

In the first quarter of 2019, as for the domestic market, the demand for construction vehicles increased due to the stable growth of infrastructure fixed assets investment and the upgrading needs of construction vehicles; as for the overseas markets, the US economy showed a strong growth, the demand for dry cargo trucks and refrigerated trucks has grown significantly; the overall economy of Europe has shown satisfactory performance and the swap body products has commenced mass delivery; increased uncertainty in emerging markets resulted in increased political and financial risks in certain regions. During the Reporting Period, the road transportation vehicle business of the Group overcame the adverse effects of the appreciation of RMB against the US dollar due to the growth of the construction vehicle market in the PRC and the logistics vehicle market in North America, both of its revenue and net profit grew remarkably during the Reporting Period as compared with the same period of last year.

In the first quarter of 2019, benefiting from the demand for sustainable development around the world and the impact of the Chinese government's continuous promotion of LNG (liquefied natural gas) application, the market demand for the energy, chemical environment and liquid food segment of the Group remained strong. During the Reporting Period, the energy, chemical environment and liquid food business of the Group recorded a sales revenue of RMB3.147 billion (same period of last year: RMB2.877 billion), representing a year-on-year increase of 9.38%.

In the first quarter of 2019, the Group's offshore engineering business recorded a revenue of RMB692 million (same period of last year: RMB303 million), representing a year-on-year increase of 128.60%. In respect of construction projects: the sectional construction of Petrobras' FPSO (floating production storage and offloading unit) project has completed the launching and has begun the outfitting work; in March 2019, the ultra-deep water drilling platform "Blue Whale No. 1" developed and built by CIMC Raffles Offshore (Singapore) Limited. (a subsidiary of the Group, " 中 国 瑞 力 ") stepped forward to South China Sea to execute the oilfield lease. In respect of new orders: in February 2019, CIMC Raffles entered into a strategic cooperation agreement and a construction contract for 1 + 1 Antarctic krill ship with Aker Group, the largest industrial investment company in Norway; in February 2019, CIMC Raffles entered into a contract for Y-TYPE semi-submersible ship with a Dutch ship-owner; in March 2019, CIMC Raffles entered into an engineering procurement construction contract for jack-up accommodation platform with British Petroleum p.l.c. (BP); in March 2019, CIMC Raffles and Odfjell Drilling (a Norwegian company) jointly obtained a GM4-D#2 drilling service contract. The total contract amount of the above new orders is US\$288 million.

In the first quarter of 2019, the Group's airport facilities equipment business recorded a revenue of RMB778 million (same period of last year: RMB569 million), representing a year-on-year increase of 36.82%. In particular: (1) Airport facilities equipment business: the international market share continues to increase, while the domestic market has been steadily deepened. The research and development of the smart boarding bridges was carried out in an orderly manner, and the on-bridge air conditioners and other ancillary products for boarding bridges steadily improved in terms of the sales revenue and market share with the help of the airport related business. In terms of GSE (ground support equipment) business, our shuttle buses continued to maintain its leading position in the industry, and the revenue and profit of platform vehicles continued to increase. (2) Fire and rescue vehicle business: the business continued to improve the double-dimension development strategy of both product lines and geographical coverage. Albert Ziegler GmbH (a subsidiary of the Group, " 艾 尔 特 ") made up for its weakness in special chassis for airport fire trucks, aerial lift trucks and ladder trucks and other product lines and enhanced the product competitiveness in all aspects through measures such as merger and acquisition, shareholding increase, business cooperation and other initiatives. In domestic market, the fire and rescue vehicle business achieved steady growth. Moreover, the Group continued to optimize and innovate the integrated solution for lease of fire trucks, provided high to low-end full range of fire-fighting equipment, and launched the new model of "equipment + service + finance" and promoted nationwide. (3) Automated logistics systems business: following the fundamental turnaround in its profitability in 2018, the segment continued to maintain a good growth trend, the self-developed sorting machines and the first smart travel inspection system in China are facing a broader marketing trend. (4) Smart parking equipment business: during the Reporting Period, the self-developed and the first pilot project of "mechanical smart multi-storey public bus parking garage" in the industry was in progress steadily, significantly enhancing the intensification of the land and having large market capacity.

In the first quarter of 2019, in respect of the heavy trucks' niche market, the sales volume of

In the first quarter of 2019, the Group's financial business achieved a revenue of RMB450 million (same period of last year: RMB515 million), representing a slight year-on-year decrease of 12.57%. CIMC Finance Company focused on the annual operating philosophy of "providing quality services, keeping bottom line, optimisation and improvement, achieving quality growth", further enhanced its financial service capability and proactively explored customers' financial needs on the basis of continuous strengthening the centralized global capital management of the Group. CIMC Finance Company also formulated special financial service solutions based on the characteristics of industrial development, strived to expand the buyer's credit business and enhanced the comprehensive competitiveness of the Group. In the first quarter of 2019, the new financial investment in total exceeded RMB2.200 billion, which effectively improved the Group's capital management efficiency and effectiveness. CIMC Financial Leasing Company adhered to the strategy of "the integration of industry and finance 2.0", established its operation models by setting up specialised subsidiaries and continued to deepen business synergy and financial synergy with the Group's business segments, so as to provide the Group's strategic customers with an integrated solution of "equipment + service + finance". At the same time, CIMC Financial Leasing Company will further improve the systems for risk management and control and asset management, optimise customer group structure and improve asset quality. In the first quarter of 2019, the investment in new business was in line with expectations, and achieved a steady start.

Unit: RMB thousand

| Advance to suppliers | 3,063,238 | 6,861,297 | (55.35%) | Mainly due to the prepayment of the land premium of Shanghai Baoshan project transferred to inventory during the Reporting Period. |
|------------------------------|-----------|-----------|----------|--|
| Long-term equity investments | 5,250,728 | 3,569,900 | 47.08% | Mainly due to the increase of investment in associates recognised during the Reporting Period. |
| Other current liabilities | 2,578,038 | 1,024,221 | 151.71% | Mainly due to the issuance of super & short-term commercial papers during the Reporting Period. |

Unit: RMB thousand

| | 2019 | 2018 | Change (%) | Analysis |
|--|----------|---------|------------|---|
| Investment income | 68,569 | 131,035 | (47.67%) | Mainly due to the large amount of investment income generated from disposal of subsidiaries included in the comparative figures of the same period last year. |
| (Loss)/profit from changes in fair value | (33,884) | 114,772 | (129.52%) | Mainly because the changes in fair value of derivative financial instruments is at loss during the Reporting Period, as comparing to the profit in the same period last year. |

In the first quarter of 2019, the Company continued to stick to its goal of “constructing the risk control system that can actively prevent and control major risks and ensure the Group’s quality growth” when further promoted the construction and implementation of its risk control system. Specifically, they include the following: (1) the Company will complete the risk assessment for the current year, and identify major important risks of the Company in 2019 through the questionnaire survey of core cadres of the Company, interviews with senior management personnel, and statistical analysis of problems found in the audit of internal control in the past three years; (2) it will promote the construction of a pragmatic and effective risk control system with CIMC features against the major and important risks identified, and formulate the risk management promotion plan for 2019, which will be reviewed and confirmed by the Board of the Company for publicizing and implementing at the annual work meeting of the Group; (3) it will complete the risk control appraisal work of member companies, pass the responsibility of risk control to each member company with the results of risk control assessment linked with performance bonuses; (4) it will continue to publicize risk control and review projects in the logistics sector, helping the management of those companies to enhance their risk control awareness and ability and to actively correct internal control defects; (5) it will start to establish the risk control Kanban management mechanism of the Company and launch a Kanban management model of risk control highlights and important risk cases, thus promoting the implementation and effective operation of the risk control system throughout the Company; and (6) it will complete the revision and optimisation of the “Administrative Measures for the Assessment of Professional Capability Grade of Risk Control and Auditing”, which applies to the assessment of professional risk control and auditing personnel in 2019, enhancing the professional competence of the Group’s auditing and risk control team and enhancing the cohesiveness of the core team.

In order to establish and improve the incentive-constraint mechanism, and effectively combine the interests of the shareholders, the Company and its employees, an A Share(s) Share Option Incentive Scheme was considered and approved at the extraordinary general meeting of the Company on 17 September 2010. According to the scheme, the registration for the grant of the first tranche of 54,000,000 share options (the “First Tranche”) and the second tranche of reservation of 6,000,000 share options (the “Second Tranche”) was completed on 26 January 2011 and 17 November 2011, respectively by the Company.

On 12 May 2015, upon the consideration and approval at the eighth meeting in 2015 of the seventh session of the Board, the options of the second exercisable period for the First Tranche of Share Options met the exercise conditions and were actually exercisable starting from 2 June 2015 to 27 September 2020 with the total exercisable options amounting to 39,660,000. On 9 October 2015, upon the consideration and approval at the fourteenth meeting in 2015 of the seventh session of the Board, the options of the second exercisable period for the Second Tranche of Share Options met the exercise conditions and were actually exercisable starting from 24 October 2015 to 27 September 2020 with the total exercisable options amounting to 4,132,500. On 27 July 2018, upon the consideration and approval at the eleventh meeting in 2018 of the eighth session of the Board, after the completion of the implementation of the 2017 dividend distribution proposal of the Company on 20 July 2018, the exercise price of the First Tranche of Share Options was adjusted to RMB10.22 per option, and that of the Second Tranche of Share Options was adjusted to RMB15.75 per option.

During the Reporting Period, a total of 122,300 options were exercised under the A Share(s) Share Option Incentive Scheme, representing 0.21% of the total of share option incentive scheme (adjusted), among which, a total of 122,300 options were exercised for the First Tranche of Share Options, and a total of 0 option was exercised for the Second Tranche of Share Options. The implementation of A Share(s) Share Option Incentive Scheme has and will have no material impact on the Company’s financial conditions and results of operation during the Reporting Period and in the future.

- (1) On 15 January 2019, the Resolution Regarding the Amendment to the Articles of Association of China International Marine Containers (Group) Co., Ltd., the Resolution Regarding the Amendment to the Rules of Procedures for the General Meeting of China International Marine Containers (Group) Co., Ltd., the Resolution Regarding the Amendment to the Rules of Procedures of the Board of Directors of China International Marine Containers (Group) Co., Ltd. and the Resolution Regarding the Amendment to the Rules of Procedures of the Supervisory Committee of China International Marine Containers (Group) Co., Ltd. were considered and approved at the first extraordinary general meeting for 2019, the first A Shareholders’ class meeting for 2019 and the first H Shareholders’ class meeting for 2019 of the Company. For relevant information, please refer to the announcements published by the Company on China Securities Journal, Shanghai Securities News, Securities Times, Cninfo website (www.cninfo.com.cn) and the Company’s website (www.cimc.com) (Announcement No.: [CIMC]2019-003) as well as the announcement published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) on 15 January 2019.

- (2) On 19 December 2018, the Resolution on Participating in the Right Issue of TSC Group Holdings Limited was considered and approved at the 25th meeting in 2018 of the eighth session of the Board of the Company, pursuant to which it was agreed China International Marine Containers (Hong Kong) Limited, a wholly-owned subsidiary of the Company, based on its shareholding of 92,800,000 shares held in TSC Group Holdings Limited (which was renamed as CIMC Ocean En-Tech Holding Co., Ltd. on 13 February 2019, “[http://www.cimc.com](#)”), will participate in the rights issue at a ratio of 1:1. The subscription price is at HK\$0.45, and the subscription amount is HK\$41.76 million. The independent directors of the eighth session of the Board of the Company issued their independent opinions with this regard. On 24 January 2019, the Group paid a total of HK\$41,760,000 as consideration and subscribed for 92,800,000 shares of CIMC Ocean En-Tech Holding. For relevant information, please refer to the announcements published by the Company on China Securities Journal, Shanghai Securities News, Securities Times, Cninfo website (www.cninfo.com.cn) and the Company’s website (www.cimc.com) (Announcement No.: [CIMC]2018-117 and [CIMC]2019-004) as well as the announcements published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) on 19 December 2018 and 24 January 2019.
- (3) On 30 January 2019, the Company completed the issuance of the first tranche of super & short-term commercial papers of the Company for 2019 (the “[http://www.cimc.com](#) & [http://www.cimc.com](#)”). The proceeds raised from the Tranche I Super & Short-term Commercial Papers were fully received on 30 January 2019. The issuance amount of the Tranche I Super & Short-term Commercial Papers was RMB1.5 billion and the issue rate was 2.95% (annualized). China Merchants Bank Co., Ltd. is the lead underwriter of the Tranche I Super & Short-term Commercial Papers. For relevant information, please refer to the announcements published by the Company on China Securities Journal, Shanghai Securities News, Securities Times, Cninfo website (www.cninfo.com.cn) and the Company’s website (www.cimc.com) (Announcement No.: [CIMC]2019-005) as well as the announcement published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) on 30 January 2019.
- (4) In December 2018, CIMC Enric Investment Holdings (Shenzhen) Ltd. (a subsidiary of the Company, “[http://www.cimc.com](#)”) received certain litigation documents including a notice of response to action, served by the Jiangsu Province High People’s Court in relation to the claims made by SOEG PTE LTD against Enric Shenzhen, requiring it (1) to pay the remaining balance of the equity transfer of RMB153,456,000; (2) to bear the attorney fee loss of RMB50,000; and (3) to bear the costs of this litigation. The case has been accepted by the Jiangsu Province High People’s Court. Enric Shenzhen has filed an objection to the jurisdiction to the said court. The time for first instance has not yet been determined. At the end of the Reporting Period, no provision has been made by the Group for the aforesaid litigation. The aforesaid litigation has no material adverse impact on the Group’s daily production and operation, financial status or solvency. For relevant information, please refer to the announcements published by the Company on China Securities Journal, Shanghai Securities News, Securities Times, Cninfo website (www.cninfo.com.cn) and the Company’s website (www.cimc.com) as well as the announcement published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) on 31 January 2019.

- (5) Shenzhen Southern CIMC Containers Manufacture Co., Ltd. (a wholly-owned subsidiary of the Company, “[南方集装箱制造股份有限公司](#)”) has entered into the Shenzhen Land Use Right Granting Contract (Shen Di He Zi (2006) No. 0193) and the first, second and third supplemental agreements (the “[补充协议一、二、三](#)”) in respect of land parcel T102-0152 located at Qianhai Shenzhen-Hongkong Cooperation Zone. On 9 October 2017, Southern CIMC entered into the Land Preparation Framework Agreement with the Urban Planning, Land & Resources Commission of Shenzhen Municipality (“[深圳市城市规划、土地及资源委员会](#)”) and Authority of Qianhai Shenzhen-Hongkong Modern Service Industry Cooperation Zone of Shenzhen (the “[前海深港现代服务业合作区管理局](#)”) in respect of the land preparation issues of the land parcels of T102-0152, T102-0153 and T102-0154 located at Qianhai, Shenzhen. Pursuant to the Land Preparation Framework Agreement, Shenzhen UPLRCS and the Qianhai Authority agreed to arrange a land parcel with a site area of approximately 57,000 sq.m. as the site for the preliminary project of Southern CIMC, of which approximately 36,000 sq.m. of the land is used as the site for phase I of the preliminary project. On 19 February 2019, to further supplement the relevant provisions in the Land Preparation Framework Agreement, Southern CIMC and the Qianhai Authority entered into the fourth supplemental agreement to the Shenzhen Land Use Right Granting Contract (Shen Di He Zi (2006) No. 0193), and, at the same time, discharged the Original Contracts on land parcel T102-0152 and ceased to perform the rights and obligations as stipulated therein. On 27 February 2019, the Qianhai Authority entered into the Shenzhen Land Use Right Granting Contract (Shen Qian Hai Di He Zi (2018) No. 0010) and the Shenzhen Land Use Right Granting Contract (Shen Qian Hai Di He Zi (2019) No. 0001) with Qianhai CIMC City and Qianhai CIMC Cloud, the wholly-owned subsidiaries of the Company, in respect of land parcels T102-0289 and T102-0290 of the phase I land. For relevant information, please refer to the announcements published by the Company on China Securities Journal, Shanghai Securities News, Securities Times, Cninfo website (www.cninfo.com.cn) and the Company’s website (www.cimc.com) (Announcement No.: [CIMC]2019-007) as well as the announcement published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) on 28 February 2019.
- (6) On 14 March 2019, CIMC Vehicles (Group) Co., Ltd. (“[中国重汽集团商用车有限公司](#)”), a subsidiary of the Group, received the Approval on the Issuance of Overseas Listed Foreign Invested Shares of CIMC Vehicles (Group) Co., Ltd. (Zheng Jian Xu Ke [2019] No. 356) issued by the China Securities Regulatory Commission. On 24 March 2019, the Board announced that the record date for the purpose of determining the assured entitlement of qualifying H shareholders to the CIMC Vehicles H Shares in the preferential offering will be Tuesday, 9 April 2019. The register of members of H Shares will be closed on Tuesday, 9 April 2019, on which no transfers of the H Shares will be registered. The last day for dealing in the H Shares cum-entitlement to the assured entitlement will be Wednesday, 3 April 2019. On 31 March 2019, in connection with the proposed spin-off and listing, CIMC Vehicles submitted a post hearing information pack to the Hong

Kong Stock Exchange for publication on the website of the Hong Kong Stock Exchange. On 3 April 2019, CIMC Vehicles determined that the basis of the assured entitlement of qualifying H shareholders to the reserved shares in the preferential offering is one reserved share for every integral multiple of 103 H shares held by qualifying H shareholders at 4:30 p.m. on Tuesday, 9 April 2019. For relevant information, please refer to the announcements published by the Company on China Securities Journal, Shanghai Securities News, Securities Times, Cninfo website (www.cninfo.com.cn) and the Company's website (www.cimc.com) (Announcement No.: [CIMC]2019-009, [CIMC]2019-012 and [CIMC]2019-029) as well as the announcements published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) on 14 March 2019, 24 March 2019, 31 March 2019 and 3 April 2019.

- (7) On 27 March 2019, as considered and approved at the 3rd meeting in 2019 of the eighth session of Board of the Company, the Company proposed to register and issue medium-term notes in an amount of no more than RMB8 billion and perpetual medium-term notes in an amount of no more than RMB2 billion. The proposal has yet to be approved by the general meeting of the Company. For relevant information, please refer to the announcements published by the Company on China Securities Journal, Shanghai Securities News, Securities Times, Cninfo website (www.cninfo.com.cn) and the Company's website (www.cimc.com) (Announcement No.: [CIMC]2019-022) as well as the announcement published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) on 27 March 2019.
- (8) On 27 March 2019, the Resolution Regarding the Adoption of New Accounting Standards for Business Enterprises was considered and approved at the 3rd meeting in 2019 of the eighth session of the Board of the Company, pursuant to which it was agreed the Company will adopt the Accounting Standards for Business Enterprises No.21 – Leases since 1 January 2019 revised and issued by the Ministry of Finance on 7 December 2018 according to the national unified accounting system (the “[新会计准则](#)”). The Change in Accounting Policy has been adopted since 1 January 2019. For relevant information, please refer to the announcements published by the Company on China Securities Journal, Shanghai Securities News, Securities Times, Cninfo website (www.cninfo.com.cn) and the Company's website (www.cimc.com) (Announcement No.: [CIMC]2019-017) as well as the announcement published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) on 27 March 2019.

- (9) On 12 April 2019, the Resolution on the Transfer of Equity Interest in Tianjin Port CIMC Zhenhua Logistics Co., Ltd. was considered and approved at the 5th meeting in 2019 of the eighth session of Board of the Company. Mr. Wang Yuhang (vice chairman) and Mr. Liu Chong (a director) abstained from voting for the above resolution as related directors due to their respective positions in China COSCO Shipping Corporation Limited and its associated companies. The remaining six non-related directors voted on the resolution. The independent directors of the Company conducted a prior review to the transactions and issued their independent opinions. On 12 April 2019, Zhenhua Logistics Group Co., Ltd. (a non-wholly owned subsidiary of the Company, “[Zhenhua Logistics Group Co., Ltd.](#)”) and SPEEDIC ENTERPRISE CORP (a wholly-owned subsidiary of the Company, “[SPEEDIC ENTERPRISE CORP](#)”) entered into equity transfer agreements with COSCO SHIPPING Lines Co., Ltd. (“[COSCO SHIPPING Lines Co., Ltd.](#)”) respectively, pursuant to which, Zhenhua Logistics Group and SPEEDIC transferred their 24% and 36% equity interest in Tianjin Port CIMC Zhenhua Logistics Co., Ltd. (“[Tianjin Port CIMC Zhenhua Logistics Co., Ltd.](#)”) to COSCO SHIPPING Lines at the consideration of RMB32,038,434.54 and RMB48,057,651.81 respectively. Upon completion of the transactions, Zhenhua Logistics Group, COSCO SHIPPING Lines and Tianjin Port International Logistics Development Co., Ltd. will hold 6%, 60% and 34% equity interest in Tianjin Port CIMC Zhenhua Logistics respectively, and SPEEDIC will no longer hold shares in Tianjin Port CIMC Zhenhua Logistics. Tianjin Port CIMC Zhenhua Logistics will no longer be included in the consolidated statements of the Group. For relevant information, please refer to the announcements published by the Company on China Securities Journal, Shanghai Securities News, Securities Times, Cninfo website (www.cninfo.com.cn) and the Company’s website (www.cimc.com) (Announcement No.: [CIMC]2019-031 and [CIMC]2019-033) as well as the announcement published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) on 12 April 2019.
- (10) On 15 April 2019, the Company completed the issuance of the first tranche of the medium term note for 2019 (the “[2019 Medium Term Note](#)”) according to the Notice of Acceptance of Registration (Zhong Shi Xie Zhu No. [2018]MTN526) from the National Association of Financial Market Institutional Investors. The Tranche I Medium Term Note was issued at par with a size of RMB2.0 billion and a coupon rate of 4.05%. The lead underwriter of the issuance of the Tranche I Medium Term Note shall be Postal Savings Bank of China Co., Ltd., and the joint lead underwriter of the issuance of the Tranche I Medium Term Note shall be Ping An Bank Co., Ltd. For relevant information, please refer to the announcements published by the Company on China Securities Journal, Shanghai Securities News, Securities Times, Cninfo website (www.cninfo.com.cn) and the Company’s website (www.cimc.com) (Announcement No.: [CIMC]2019-035) as well as the announcement published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) on 15 April 2019.

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| Consideration and approval of the Resolution Regarding the Amendment to the Articles of Association of China International Marine Containers (Group) Co., Ltd., the Resolution Regarding the Amendment to the Rules of Procedures for the General Meeting of China International Marine Containers (Group) Co., Ltd., the Resolution Regarding the Amendment to the Rules of Procedures of the Board of Directors of China International Marine Containers (Group) Co., Ltd. and the Resolution Regarding the Amendment to the Rules of Procedures of the Supervisory Committee of China International Marine Containers (Group) Co., Ltd. | 15 January 2019 | www.cninfo.com.cn www.hkexnews.hk www.cimc.com |
| Participating in the Rights Issue of TSC Group Holdings Limited | 19 December 2018 24 January 2019 | |
| Completed the issuance of the first tranche of super & short-term commercial papers for 2019 | 30 January 2019 | |
| Enric Shenzhen's receipt of certain litigation documents including a notice of response to action | 31 January 2019 | |
| Entered into the Qianhai Land Use Right Granting Contract by the wholly-owned subsidiaries of the Company | 28 February 2019 | |
| Proposed spin-off and overseas listing of a subsidiary of the Company (CIMC Vehicles) | 14 March 2019 24 March 2019 31 March 2019 3 April 2019 | |
| Proposed to register and issue medium-term notes in an amount of no more than RMB8 billion and perpetual medium-term notes in an amount of no more than RMB2 billion | 27 March 2019 | |
| Consideration and approval of the Resolution Regarding the Adoption of New Accounting Standards for Business Enterprises | 27 March 2019 | |
| Transfer agreements of equity interest in a subsidiary of the Company and the relevant connected transactions | 12 April 2019 | |
| Completed the issuance of the first tranche of the medium term note for 2019 | 15 April 2019 | |

Progress in the implementation of share repurchase

Applicable Not applicable

Progress in the implementation of share repurchase reduction via centralized bidding

Applicable Not applicable

f ----- f ----- f ----- f ----- f ----- f ----- f ----- f -----

Applicable Not applicable

There were no overdue and outstanding undertakings made by the undertaking parties including the de facto controller of the Company, shareholders, connected parties, bidders and the Company during the Reporting Period.

Warnings and explanations of any forecasted losses or significant changes to accumulated net profit made during the period from the beginning of the year to the end of next reporting period compared to the same period of last year

Applicable Not applicable

Unit: RMB thousand

| | | 2019 | | 2018 | | 2017 | | 2016 | | 2015 | | 2014 | | |
|--|------|--------------|----------------|----------------|---------------|----------|----------|--------------|-----------------|----------------|------|------|------|---|
| | | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 | 2009 | 2008 | |
| H shares | 6198 | Qingdao Port | 128,589 | 186,613 | 8,294 | - | - | - | - | 191,011 | | | | |
| | | Sinotrans | | | | | | | | | | | | |
| H shares | 368 | Shipping H | 20,742 | 7,063 | 14,278 | - | - | 6,917 | (14,254) | - | | | | |
| Other securities investments held at the end of the Reporting Period | | | | | | | | | | | | - | - | - |
| Total | | | 149,331 | 193,676 | 22,572 | - | - | 6,917 | (14,254) | 191,011 | | | | |

Disclosure date of announcement in relation to the consideration and approval of securities investments by the Board

-

Disclosure date of announcement in relation to the consideration and approval of securities investments by the shareholders' general meeting (if any)

-

Unit: RMB thousand

| | | | | | | | | | | | | | |
|---|-----|----|-----------------------------------|---|-----------|------------|-------------------|----------|----------|----------|-------------------|---------------|-----------------|
| Standard Chartered and other banks | Nil | No | Foreign exchange forward contract | - | 2018/4/24 | 2020/1/23 | 4,056,157 | - | - | - | 6,136,372 | 15.71% | 29,370 |
| HSBC, Standard Chartered and other banks | Nil | No | Foreign exchange option contract | - | 2018/5/24 | 2019/12/24 | 3,868,222 | - | - | - | 3,684,190 | 9.43% | 10,795 |
| Standard Chartered, Deutsche Bank and other banks | Nil | No | Interest rate swap contract | - | 2014/5/1 | 2021/6/28 | 11,792,942 | - | - | - | 11,559,211 | 29.60% | (95,045) |
| Standard Chartered | Nil | No | Currency swap contract | - | 2018/8/14 | 2019/12/6 | 69,870 | - | - | - | 68,553 | 0.18% | (1,576) |
| Total | | | | - | - | - | 19,787,191 | - | - | - | 21,448,326 | 54.92% | (56,456) |

Source of funds for derivatives investments Self-owned funds

Litigation case (if applicable) Not applicable

Disclosure date of announcement in relation to the consideration and approval of derivative investments by the Board (if any) Nil

Disclosure date of announcement in relation to the consideration and approval of derivative investments by the shareholders' general meeting (if any) Nil

| | |
|---|--|
| | |
| Risk analysis and positions in derivatives during the Reporting Period and explanations of risk control measures (including but not limited to market risk, liquidity risk, credit risk, operation risk and law risk etc.) | As of 31 March 2019, the derivative financial instruments held by the Group were mainly foreign exchange forwards, interest rate swap, foreign exchange options and currency swap contracts. The risks of interest rate swap contracts were closely related to the fluctuations of interest rate. The risks carried by foreign exchange forwards were connected with the market risks relating to exchange rates and the Group's cash flow certainty of foreign currency revenues in the future. The Group's control on the derivative financial instruments was mainly reflected in: making prudent selection and determination on the type and quantity of newly-added derivative financial instruments; as to derivatives transactions, the Group developed rigorous internal approval systems and operational processes, and clarified the approval and authorisation procedures for all levels involved, so as to control the associated risks. |
| Changes in market prices or product fair values of derivatives invested during the Reporting Period, where specific methods and relevant assumptions and parameters used shall be disclosed in the analysis of fair values of derivatives | From January to March 2019, the Group's profit or loss arising from changes in fair values of the derivative financial instruments was RMB(56,456,000). Fair values of the derivative financial instruments of the Group were determined based on market prices of external financial institutions. |
| Explanations of any significant changes in the Company's accounting policies and specific accounting principles on derivatives between the Reporting Period and the last reporting period | No |
| Specific opinions of independent directors on the derivatives investments and risk controls of the Company | The Company invested in exchange rate and interest rate derivatives for the purpose of the day-to-day international business operations of the Company in order to smooth or lower the uncertainty impact on the operations of the Company due to the change in exchange rates and interest rates while adhering to the fundamental principle of value-preserving and prohibiting speculative transaction. The Company has attached great importance and continuously enhanced the management of exchange rate and interest rate derivative transactions as well as developed and continuously improved relevant management systems. The related approval process is compliant with the requirements of the laws and regulations and without prejudice to the interests of the Company and the shareholders, in particular, the minority shareholders. |

| | | | |
|-----------------|---------------------------------------|---|---|
| 17 January 2019 | Telephone conferencing | United Vision Fund | Principal business conditions, investment progress, recent industrial developments and industry outlook |
| 28 March 2019 | Results announcement press conference | Haitong Securities, CR Yuanta Fund, Guoyuan Securities Hong Kong, GF Securities, CICC, Huajin Securities, CITIC Securities, ZTF Securities, Founder Securities, Sealand Securities, Guosen Securities, etc. | 2018 annual results |

Applicable Not applicable

The Company did not make any non-compliant external guarantees during the Reporting Period.

Applicable Not applicable

There was no utilization of the funds of the listed company for non-operating purposes by the controlling shareholder and its related parties during the Reporting Period.

Prepared by: China International Marine Containers (Group) Co., Ltd.

Unit: RMB thousand

| | Opening balance 31 December 2018 |
|---|---|
| 流动资产 货币资金 现金及银行存款 金融资产 衍生金融资产 应收票据及应收账款 预付款项 其他应收款 存货 合同资产 持有待售资产 非流动资产中的流动资产部分 其他流动资产 | 9,729,152 193,676 49,055 19,319,466 6,861,297 11,276,144 27,335,324 1,514,348 197,874 4,387,886 1,038,737 <hr/> 81,902,959 |
| 非流动资产 其他债权投资 长期应收款 长期股权投资 其他权益投资 其他非流动金融资产 投资性房地产 固定资产 在建工程 使用权资产 无形资产 开发支出 商誉 长期预付费用 递延所得税资产 其他非流动资产 | 30,581 13,874,369 3,569,900 984,155 332,081 1,966,277 23,188,737 24,164,814 - 4,660,847 99,062 1,954,985 322,175 1,441,267 391,754 <hr/> 76,981,004 <hr/> 158,883,963 |

Unit: RMB thousand

| | | Opening balance 31 December 2018 |
|----------------------------|--|--|
| Share capital | | 2,984,989 |
| Other equity instruments | | 4,007,545 |
| Including: Perpetual bonds | | 4,007,545 |
| Capital reserve | | 4,128,400 |
| Other comprehensive income | | 838,711 |
| Surplus reserve | | 3,282,585 |
| Undistributed profits | | 22,082,769 |
| | | <u>37,324,999</u> |
| | | <u>15,077,989</u> |
| | | <u>52,402,988</u> |
| | | <u><u>158,883,963</u></u> |

Legal representative's
authorised person:

The person in charge of
accounting affairs:

The head of the accounting
department:

Prepared by: China International Marine Containers (Group) Co., Ltd.

Unit: RMB thousand

| | | Opening balance 31 December 2018 |
|-----------------------------|--|--|
| 流动资产 | | |
| 货币资金 | | |
| Cash at bank and on hand | | 1,745,889 |
| Derivative financial assets | | 4,734 |
| Other receivables | | 25,239,000 |
| Other current assets | | 441 |
| 流动资产合计 | | 26,990,064 |
| 非流动资产 | | |
| 其他权益投资 | | 689,273 |
| 长期股权投资 | | 11,471,599 |
| 固定资产 | | 137,939 |
| 在建工程 | | 93,894 |
| 无形资产 | | 13,949 |
| 长期预付费用 | | 18,867 |
| 递延所得税资产 | | 90,569 |
| 非流动资产合计 | | 12,516,090 |
| 资产总计 | | 39,506,154 |

Prepared by: China International Marine Containers (Group) Co., Ltd.

Unit: RMB thousand

| | RMB | Previous amount January to March 2018 |
|---|------------|---|
| RMB | 19,253,639 | 19,253,639 |
| Less: Cost of sales | 16,712,320 | 16,712,320 |
| Taxes and surcharges | 100,820 | 100,820 |
| Selling and distribution expenses | 612,531 | 612,531 |
| General and administrative expenses | 769,056 | 769,056 |
| Research and development expenses | 143,384 | 143,384 |
| Financial expenses -net | 473,345 | 473,345 |
| Including: Interest expenses | 283,784 | 283,784 |
| Interest income | (113,183) | (113,183) |
| Asset impairment losses | (3,990) | (3,990) |
| Credit impairment losses | 5,769 | 5,769 |
| Add: Other income | 41,008 | 41,008 |
| Investment income | 131,035 | 131,035 |
| Including: Share of investment income in associates and joint ventures | 8,381 | 8,381 |
| Fair value gains | 114,772 | 114,772 |
| Gain on disposal of assets | 21,515 | 21,515 |
| | 748,734 | 748,734 |
| Add: Non-operating revenue | 28,263 | 28,263 |
| Less: Non-operating expense | 9,511 | 9,511 |
| | 767,486 | 767,486 |
| Less: Income tax expenses | 183,667 | 183,667 |
| | 583,819 | 583,819 |
| Net profit from continued operations | 583,819 | 583,819 |
| Net profit from discontinued operations | - | - |
| | 446,287 | 446,287 |
| Net profit attributable to shareholders and other equity holders of the parent company | 446,287 | 446,287 |
| Minority interests | 137,532 | 137,532 |

Unit: RMB thousand

| | | Previous amount January to March 2018 |
|---|---|---|
| V | Other comprehensive income, net of tax, attributable to shareholders and other equity holders of the parent company | (389,678) |
| | (I) Items that may not be reclassified to profit or loss | - |
| | Changes in fair value of other equity investments | - |
| | (II) Items that may be reclassified to profit or loss | (304,367) |
| | Changes in fair value of other debt investments | 231 |
| | Gain of cash flow hedges | (1,156) |
| | Currency translation differences | (303,442) |
| | Other comprehensive income, net of tax, attributable to minority interests | (85,311) |
| V | Attributable to shareholders and other equity holders of the parent company | 194,141 |
| | Attributable to minority interests | 52,221 |
| V | (I) Basic earnings per share (RMB) | 0.1409 |
| | (II) Diluted earnings per share (RMB) | 0.1405 |

Legal representative's
authorised person:

The person in charge of
accounting affairs:

The head of the accounting
department:

Prepared by: China International Marine Containers (Group) Co., Ltd.

Unit: RMB thousand

| | RMB | Previous amount January to March 2018 |
|--|-----------|---|
| RMB | 74,929 | 74,929 |
| Less: Cost of sales | - | - |
| Taxes and surcharges | 615 | 615 |
| General and administrative expenses | 44,923 | 44,923 |
| Research and development expenses | - | - |
| Financial expenses-net | 349,026 | 349,026 |
| Including: Interest expenses | 108,058 | 108,058 |
| Interest income | (48,169) | (48,169) |
| Add: Other income | 4,140 | 4,140 |
| Investment income | 4,741 | 4,741 |
| Fair value gains | 397 | 397 |
| Gain on disposal of assets | 9,112 | 9,112 |
| | (301,245) | (301,245) |
| Add: Non-operating income | 917 | 917 |
| Less: Non-operating expenses | - | - |
| | (300,328) | (300,328) |
| Less: Income tax expense | 171 | 171 |
| | (300,499) | (300,499) |
| Net profit from continued operations | (300,499) | (300,499) |
| Net profit from discontinued operations | - | - |
| | - | - |
| Items that may not be reclassified to profit or loss | - | - |
| Changes in fair value of other equity investments | - | - |
| | (300,499) | (300,499) |

Legal representative's
authorised person:

The person in charge of
accounting affairs:

The head of the accounting
department:

Prepared by: China International Marine Containers (Group) Co., Ltd.

Unit: RMB thousand

| | | Previous amount January to March 2018 |
|---|-----|---|
| Cash received from sales of goods or rendering of services | | 20,384,527 |
| Refund of taxes and surcharges | | 904,692 |
| Cash received relating to other operating activities | | 50,965 |
| | | <u>21,340,184</u> |
| Cash paid for goods and services | | 19,481,774 |
| Cash paid to and on behalf of employees | | 1,733,851 |
| Payments of taxes and surcharges | | 642,056 |
| Cash paid relating to other operating activities | | 557,411 |
| | | <u>22,415,092</u> |
| | () | <u>(1,074,908)</u> |
| Cash received from disposal of investments | | 500,000 |
| Cash received from returns on investments | | 887 |
| Net cash received from disposal of fixed assets, intangible assets and other long-term assets | | 66,289 |
| Net cash received from disposal of subsidiaries | | 126,743 |
| Cash received relating to other investing activities | | 160,000 |
| | | <u>853,919</u> |
| Cash paid to acquire fixed assets, intangible assets and other long-term assets | | 1,037,666 |
| Cash paid to acquire investments | | 600,000 |
| Net cash paid to acquire subsidiaries | | - |
| | | <u>1,637,666</u> |
| | () | <u>(783,747)</u> |

(RMB thousand)

Unit: RMB thousand

| | | Previous amount January to March 2018 |
|--|--|---|
| Cash received from capital contributions | | 28,562 |
| Including: Cash received from capital contributions by minority shareholders of subsidiaries | | 28,562 |
| Cash received from borrowings | | 15,350,172 |
| Cash received relating to other financing activities | | 1,401 |
| | | <u>15,380,135</u> |
| Cash repayments of borrowings | | 9,014,029 |
| Cash payments for distribution of dividends or profits and interest expenses | | 589,100 |
| Including: Cash payments for dividends or profit to minority shareholders of subsidiaries | | 207,429 |
| Cash payments relating to other financing activities | | - |
| | | <u>9,603,129</u> |
| | | <u>5,777,006</u> |
| | | <u>(331,776)</u> |
| | | <u>3,586,575</u> |
| Add: Cash and cash equivalents at the beginning of the period | | <u>5,442,857</u> |
| | | <u><u>9,029,432</u></u> |

Legal representative's
authorised person:

The person in charge of
accounting affairs:

The head of the accounting
department:

Prepared by: China International Marine Containers (Group) Co., Ltd.

Unit: RMB thousand

| | RMB | Previous amount January to March 2018 |
|--|--------------------|---|
| Cash received from sales of goods and rendering of services | 160,622 | 160,622 |
| Cash received relating to other operating activities | 3,304,016 | 3,304,016 |
| | <u>3,464,638</u> | <u>3,464,638</u> |
| Cash paid to and on behalf of employees | 26,698 | 26,698 |
| Payments of taxes and surcharges | 7,876 | 7,876 |
| Cash paid relating to other operating activities | 3,282,436 | 3,282,436 |
| | <u>3,317,010</u> | <u>3,317,010</u> |
| | <u>147,628</u> | <u>147,628</u> |
| Cash received from disposal of investments | 706,933 | 706,933 |
| Cash received from returns on investments | 329 | 329 |
| Net cash received from disposal of fixed assets | 3,495 | 3,495 |
| Net cash received from disposal of subsidiaries | 40,000 | 40,000 |
| | <u>750,757</u> | <u>750,757</u> |
| Cash paid to acquire fixed assets and other long-term assets | 4,988 | 4,988 |
| Cash paid to acquire investments | 500,000 | 500,000 |
| Net cash paid to acquire subsidiaries | - | - |
| Cash paid relating to other investing activities | 1,800,000 | 1,800,000 |
| | <u>2,304,988</u> | <u>2,304,988</u> |
| | <u>(1,554,231)</u> | <u>(1,554,231)</u> |

| | £ | Previous amount January to March 2018 |
|-------------------------------|-----------|---|
| Cash received from borrowings | 2,375,000 | 2,375,000 |
| Cash repayments of borrowings | 196,000 | 196,000 |

Applicable Not applicable

Applicable Not applicable

In December 2018, the Ministry of Finance issued the amended “Accounting Standards for Business Enterprise 21 – Leases” (the “*Accounting Standards for Business Enterprise 21 – Leases*”), and required the enterprises listed both domestically and overseas or enterprises listed overseas and adopting the International Financial Reporting Standards or the Accounting Standards for Business Enterprises in preparing their financial statements to implement such standards starting from 1 January 2019.

The Group has adopted the New Lease Standards since 1 January 2019. According to the relevant provisions of the New Lease Standards, the Group adjusted the data at the beginning of 2019 against the cumulative impacts for the first implementation of the standards, and no adjustments made to the comparative information of the previous years. As at 1 January 2019: as the results of adoption of the New Lease Standards by the Group, the right-of-use assets increased by RMB634,625,000, and the lease liabilities increased by RMB304,701,000.

Whether the first quarterly report has been audited

Yes No

The first quarterly financial report of the Company for 2019 has not been audited.

By order of the Board

Y. Y. ()
Company Secretary & iKo audited. Chifor Bus