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(a sino-foreign joint stock limited company incorporated in the People's Republic of China)
(Stock Code: 2880)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board
Liaoning Port Co., Ltd.*
WANG Huiying LEE, Kin Yu Arthur
Joint Company Secretaries

Dalian City, Liaoning Province, the PRC
4 February 2021

As at the date of this announcement, the Board comprises:

Executive Directors: WEI Minghui, SUN Dequan and QI Yue

Non-executive Directors: CAO Dong, YUAN Yi and NA Danhong

Independent non-executive Directors: LI Zhiwei, LIU Chunyan and LAW Man Tat

* *The Company is registered as Non-Hong Kong Company under Part XI of the previous Companies Ordinance of Hong Kong (equivalent to Part 16 of the Companies Ordinance with effect from 3 March 2014) under the English name "Liaoning Port Co., Ltd."*

* *For identification purposes only*

Liaoning Port Co., Ltd.

Announcement on Implementation Result in relation to the Merger by Absorption through Share Swap between the Company and Yingkou Port Liability Co., Ltd., Changes in Shares and Listing of Additional Shares

The board of directors and all directors of the Company confirm that there are no false representations, misleading statements, or material omissions in this announcement, and they shall individually and collectively accept full responsibility for the truthfulness, accuracy and completeness of contents herein.

Important Notice:

1. 9,728,893,454 additional A shares will be issued upon the Merger, comprising 9,728,893,454 listed shares without trading moratorium and nil listed share with trading moratorium.
2. The listed shares without trading moratorium additionally issued upon the Merger will be tradable on 9 February 2021.

I. Approval of the Merger and Changes in the Company's Shares upon Completion

The merger by absorption through share swap (the “Merger”) between Liaoning Port Co., Ltd. (formerly known as “Dalian Port (PDA) Company Limited”, hereinafter referred to as the “Company”) and Yingkou Port Liability Co., Ltd. (“Yingkou Port”) and fundraising and connected transactions have been approved by the China Securities Regulatory Commission through the Reply on Approval of the Merger by Absorption through Share Swap between Dalian Port (PDA) Company Limited and Yingkou Port Liability Co., Ltd. and Fundraising (Zheng Jian Xu Ke [2020] No. 3690) (《關於核准大連港股份有限公司吸收合併營口港務股份有限公司並募集配套資金的批覆》(證監許可[2020]3690號)). The Company has obtained

the Change of Securities Registration Certificate from China Securities Depository and Clearing Corporation Limited Shanghai Branch on 4 February 2021. The Company additionally issued 9,728,893,454 A shares without trading moratorium due to the share swap in the Merger.

Upon completion of the share swap in the Merger, the Company's total share capital increased from 12,894,535,999 shares to 22,623,429,453 shares, which comprises 17,464,713,454 A shares and 5,158,715,999 H shares. The changes in the Company's shares arising from the share swap in the Merger are as follows:

	Prior to the changes (share)	Additional shares (share)	After the changes (share)	Percentage
Listed shares with trading moratorium	-	-	-	-
Listed shares without trading moratorium	12,894,535,999	9,728,893,454	22,623,429,453	100%
Total	12,894,535,999	9,728,893,454	22,623,429,453	100%

II. Listing Date of the Additional Shares

The nature of the additional shares involved in the Merger is listed A shares without trading moratorium, and the additional shares without trading moratorium will be tradable on 9 February 2021.

III. Asset Transfer Involved in the Merger

In order to promote the implementation of the Merger, on 5 January 2021, Yingkou Port established Liaogang Holdings (Yingkou) Co., Ltd. (遼港控股(營口)有限公司) ("Yingkou Limited") through external investment. Yingkou Port holds 100% equity interest in Yingkou Limited.

In accordance with the Asset Transfer Confirmation entered into between Dalian Port and Yingkou Port, since the closing date, i.e., 4 February 2021, the ownership of all assets of Yingkou Port and rights, interests, liabilities and obligations in connection therewith are all undertaken and assumed by the Company or Yingkou Limited. Yingkou Port agrees to assist the Company or Yingkou Limited in handling the procedures for transferring all essential properties (which in respect to any property, refers to such properties for which the law provides special procedures for the

establishment or transfer of their rights or rights in relation thereto) of Yingkou Port to the Company or Yingkou Limited since the closing date. Yingkou Port undertakes that it will take all actions or sign any documents, or take all actions or sign any documents at the Company's or Yingkou Limited's requests (which shall not be unreasonably withheld) to enable the foregoing assets, liabilities and businesses to be transferred to the Company or Yingkou Limited as soon as possible. The Company or Yingkou Limited shall go through the formalities for the change of registration of the relevant assets above. Any failure of the formal transfer procedures arising from, among other, the registration change procedures, will not affect the Company's or Yingkou Limited's rights of or obligations to the foregoing assets.

As at the date of this announcement, the Company and Yingkou Port are processing the procedures for registration change of the foregoing relevant assets.

IV. Shareholdings of Top 10 Shareholders of the Company upon Completion of the Merger

No.	Name of shareholders	Number of shares held (share)	Percentage of shareholding	Nature of shares
1	Ying Kou Port Group Corporation Limited (營口港務集團有限公司)	6,916,185,012	30.57%	Listed shares without trading moratorium
2	Dalian Port Corporation Limited (大連港集團有限公司)	5,310,255,162	23.47%	Listed shares without trading moratorium
3	Hong Kong Securities Clearing Company Limited (香港中央結算有限公司)	5,163,327,272	22.82%	Listed shares without trading moratorium
4	Pangang Group Company Ltd. (攀鋼集團有限公司)	700,140,302	3.09%	Listed shares without trading moratorium
5	China Securities Finance Corporation Limited (中國證券金融股份有限公司)	293,825,208	1.30%	Listed shares without trading moratorium

No.	Name of shareholders	Number of shares held (share)	Percentage of shareholding	Nature of shares
6	Liaoning Gangwan Financial Holding Group Co., Ltd. (遼寧港灣金融控股集團有限公司)	67,309,590	0.30%	Listed shares without trading moratorium
7	Dalian Rongyuan Investment and Management Company Limited (大連融源投資項目管理有限公司)	39,408,200	0.17%	Listed shares without trading moratorium
8	MORGAN STANLEY & CO. INTERNATIONAL PLC.	19,724,218	0.09%	Listed shares without trading moratorium
9	Dalian Haitai Holdings Co., Ltd. (大連海泰控股有限公司)	19,704,100	0.09%	Listed shares without trading moratorium
10	Dalian Bonded Zhengtong Co., Ltd. (大連保稅正通有限公司)	19,704,100	0.09%	Listed shares without trading moratorium
11	Dalian Detai Holdings Co., Ltd. (大連德泰控股有限公司)	19,704,100	0.09%	Listed shares without trading moratorium

Announcement is hereby given.

Board of Directors of Liaoning Port Co., Ltd.

4 February 2021