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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
19 November 2021

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

Executive Directors: ZHANG Yi and WEI Minghui

Non-executive Directors: ZHOU Qinghong, SI Zheng, XU Song and YANG Bing

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*

Stock code: 601880 Stock abbreviation: Liaoning Port Announcement No.: Lin
2021-060

**Announcement on the Results of the Non-public Issuance of Shares and
Changes in the Shareholding under the Merger by Absorption through Share
Swap between Liaoning Port Co., Ltd. and Yingkou Port Liability Co., Ltd. and
Connected Transactions and Fundraising**

The board of directors and all directors of the Company guarantee that there are no false statements or misleading representations contained in or material omissions from this announcement and jointly and severally accept responsibility for the truthfulness, accuracy and completeness of the contents of this announcement.

IMPORTANT NOTICE:

- Number of shares issued and issue price

Type of shares: RMB-denominated ordinary shares (A shares)

Number of shares issued: 1,363,636,363 shares

Issue price: RMB1.54 per share

- Number of shares subscribed by subscribers and lock-up period:

No.	Subscribers	Type of subscribers	Number of placed shares (shares)	Placement amount (RMB)	Lock-up period (month)
1	CCCC Tianjin Dredging Co., Ltd.* (中交天津航道局有限公司)	Other institutional investor	224,675,328	346,000,005.12	6
2	Song Chunhua	Individual investor	19,480,519	29,999,999.26	6
3	No.1 Engineering Company Ltd. of CCCC First Harbour Engineering Co., Ltd.	Other institutional investor	389,610,389	599,999,999.06	6
4	Anshan Iron & Steel Co. Ltd.* (鞍山钢铁集团有限公司)	Other institutional investor	448,701,298	690,999,998.92	6
5	Jinan Hanhui Investment Partnership (Limited Partnership)* (济南瀚惠投资合伙企业(有限合伙))	Other investment institution	45,454,545	69,999,999.30	6

6	CITIC Securities Company Limited	Securities firm	40,259,740	61,999,999.60	6
7	Industrial Securities Co., Ltd.	Securities firm	66,883,116	102,999,998.64	6
8	Guotai Junan Securities Co., Ltd.	Securities firm	128,571,428	197,999,999.12	6
Total			1,363,636,363	2,099,999,999.02	-

- Estimated date of listing

The additional shares issued have been registered in the Shanghai Branch of China Securities Depository and Clearing Corporation Limited on 17 November 2021. The additional shares issued are shares with trading moratorium and a lock-up period of 6 months, and can be listed and traded on the Shanghai Stock Exchange on the next trading day upon expiration of the lock-up period (the listing and trading will be postponed to the next trading day if the day after the lock-up period is a national holiday or weekend). The lock-up period commences from the date of completion of the share issuance.

- Asset transfer

All shares under the Issuance were subscribed in cash and did not involve any transfer of non-cash assets.

Unless otherwise specified, all definitions in this announcement shall have the same meanings as those in the Report on Merger by Absorption through Share Swap between Dalian Port (PDA) Company Limited and Yingkou Port Liability Co., Ltd. and Connected Transactions and Fundraising as disclosed in the website of the Shanghai Stock Exchange at www.sse.com.cn.

I. DECISION-MAKING PROCESS IN RESPECT OF THE TRANSACTION AND APPROVALS OBTAINED

(I) Decision-makings and procedures performed by the Listed Company

1. On 7 July 2020, the Listed Company convened the second (extraordinary) meeting of the sixth session of the Board and the second (extraordinary) meeting of the sixth session of the Supervisory Committee, at which the Proposal on Merger by Absorption through Share Swap between Dalian Port (PDA) Company Limited and Yingkou Port Liability Co., Ltd. and Connected Transaction and Fundraising (《关于大连港股份有限公司换股吸收合并营口港务股份有限公司并募集配套资金暨关

联交易方案的议案》) and other proposals in relation to the transaction were considered and approved, and the independent directors of the Listed Company have expressed independent opinions on the transaction.

2. On 4 September 2020, the Listed Company convened the fourth (extraordinary) meeting of the sixth session of the Board and the fourth (extraordinary) meeting of the sixth session of the Supervisory Committee, at which the Proposal on Merger by Absorption through Share Swap between Dalian Port (PDA) Company Limited and Yingkou Port Liability Co., Ltd. and Connected Transaction and Fundraising (《关于大连港股份有限公司换股吸收合并营口港务股份有限公司并募集配套资金暨关联交易方案的议案》) and other proposals in relation to the transaction were considered and approved, and the independent directors of the Listed Company have expressed independent opinions on the transaction.

3. On 25 September 2020, the Listed Company convened the second extraordinary general meeting in 2020, the first A shareholders class meeting in 2020 and the first H shareholders class meeting in 2020, at which the transaction proposal was considered and approved.

4. On 2 September 2021, the Listed Company convened the second extraordinary general meeting in 2021, the first A shareholders class meeting in 2021 and the first H shareholders class meeting in 2021, at which the proposal on extending the validity period of the transaction proposal and relevant authorization was considered and approved.

(II) Decision-making and approval procedures performed by the merged party

1. On 7 July 2020, Yingkou Port convened the fifth meeting of the seventh session of the Board, the fourth meeting of the seventh session of the Supervisory Committee, at which the Proposal on Merger by Absorption through Share Swap between Dalian Port (PDA) Company Limited and Yingkou Port Liability Co., Ltd. and Connected Transaction and Fundraising (《关于大连港股份有限公司换股吸收合并营口港务股份有限公司并募集配套资金暨关联交易方案的议案》) and other proposals in relation to the transaction were considered and approved, and the independent directors of Yingkou Port have expressed independent opinions on the transaction.

2. On 4 September 2020, Yingkou Port convened the eighth meeting of the

seventh session of the Board and the sixth meeting of the seventh session of the Supervisory Committee, at which the Proposal on Merger by Absorption through Share Swap between Dalian Port (PDA) Company Limited and Yingkou Port Liability Co., Ltd. and Connected Transaction and Fundraising (《关于大连港股份有限公司换股吸收合并营口港务股份有限公司并募集配套资金暨关联交易方案的议案》) and other proposals in relation to the transaction were considered and approved, and the independent directors of Yingkou Port have expressed independent opinions on the transaction.

3. On 25 September 2020, Yingkou Port convened the second extraordinary general meeting in 2020, at which the transaction proposal was considered and approved.

(III) Other approval procedures performed for the transaction

1. Approval in principle from SASAC of the State Council

On 3 July 2020, the Approval on Matter in respect of the Merger by Absorption between Dalian Port (PDA) Company Limited and Yingkou Port Liability Co., Ltd. and Fundraising (GZCQ [2020] No. 298)” (《关于大连港股份有限公司吸收合并营口港务股份有限公司及配套融资有关事项的批覆（国资产权[2020]298号）》) issued by SASAC of the State Council to China Merchants Group, which approved in principle, the overall plan for the merger by absorption of Yingkou Port by Dalian Port and the related fundraising.

2. Waiver and no comment from Hong Kong Stock Exchange

On 3 June 2020, the Hong Kong Stock Exchange waived Liaoning Port from strictly complying with the reverse takeover requirements under Rule 14.06B of the Listing Rules of the main board of the Hong Kong Stock Exchange.

On 7 July 2020, the transaction has obtained a no comment letter from the Hong Kong Stock Exchange to the announcement of transactions issued by Liaoning Port regarding the Agreement on Absorption and Merger through Share Swap.

On 8 September 2020, the Hong Kong Stock Exchange confirmed to Liaoning Port that it has no further comment on Liaoning Port’s publication of the shareholders’ circular in relation to the transaction under the Agreement on Absorption and Merger through Share Swap and the supplementary agreement thereto.

3. Waiver from the SFC

On 12 June 2020, the executives of the SFC waived Yingkou Port Group from

the mandatory general offer obligation under Rule 26.1 of the Code on Takeovers and Mergers of Hong Kong due to the acquisition of voting rights of Liaoning Port in the merger.

4. Approval of CSRC

On 6 January 2021, Liaoning Port obtained the Reply on Approval of Merger by Absorption between Dalian Port (PDA) Company Limited and Yingkou Port Liability Co., Ltd. and Fundraising (Zheng Jian Xu [2020] No.3690) issued by CSRC, which approved the transaction of the Company.

II. DESCRIPTION OF THE ISSUANCE

(I) Type, Par Value and Place of Listing of Shares Issued

The shares under the transaction are domestically listed renminbi-denominated ordinary shares with par value of RMB1.00 each and are listed on the Shanghai Stock Exchange.

(II) Subscribers, Methods of Issuance and Subscription

The Fundraising will be implemented by issuing shares to specific subscribers non-publicly. An aggregate of 8 investors, namely CCCC Tianjin Dredging Co., Ltd.* (中交天津航道局有限公司), No.1 Engineering Company Ltd. of CCCC First Harbour Engineering Co., Ltd., Anshan Iron & Steel Co. Ltd.* (鞍山钢铁集团有限公司), Jinan Hanhui Investment Partnership (Limited Partnership)* (济南瀚惠投资合伙企业(有限合伙)), CITIC Securities Company Limited, Industrial Securities Co., Ltd., Guotai Junan Securities Co., Ltd. and Song Chunhua, are in compliance with the Administration Measures on Securities Issuance of Listed Companies, the Implementation Rules for Non-public Issuance of Shares by Listed Companies and the Management Measures on Securities Issuance and Underwriting and other relevant provisions. All such investors subscribe for the shares under the Issuance in cash.

(III) Pricing Base Date and Price of Share Issued

The pricing base date for the fundraising is the first day of the issue period, being 11 October 2021 (T-2 day), which is the trading day following the date of issuing the Subscription Invitation. The issue price will be no less than 80% of the average trading price of the Company's shares for the 20 trading days prior to the pricing base date (exclusive of the pricing base date), and the base issue price is RMB1.54 per share. In particular, the average trading price of shares for the 20 trading days prior to

the pricing base date equals to the total trading amount of shares for the 20 trading days prior to the pricing base date dividing by the total trading volume of shares for the 20 trading days prior to the pricing base date.

After the shareholders' general meetings authorize the board of the directors to obtain approvals from the CSRC on the issuance, the board of directors and its authorized persons, independent financial advisor (joint lead underwriter) and financial advisor (joint lead underwriter) accepted the market offer in accordance with the Detailed Rules for Implementing the Non-public Issuance of Shares by Listed Companies and other relevant provisions and based on the base price determined in the foregoing paragraph, at the witness of Beijing King & Wood Mallesons in the whole process of investor subscription invitation and subscription offer. Based on the level of indications of the subscribers and in strict accordance with the issue price fixed in the Subscription Invitation, the subscribers and the procedures and rules for allotment of shares, the issue price of the non-public issuance was finally determined as RMB1.54 per share, which is no less than 80% of the average trading price of the Company's shares for 20 trading days prior to the first date of the issue period.

(IV) Number of Shares Issued

Based on the level of subscription, a total of 1,363,636,363 RMB ordinary shares (A shares) were issued under the Issuance to 8 investors by way of non-public issuance. Relevant details are set out below:

No.	Subscribers	Type of subscribers	Number of placed shares (shares)	Placement amount (RMB)
1	CCCC Tianjin Dredging Co., Ltd.* (中交天津航道局有限公司)	Other institutional investor	224,675,328	346,000,005.12
2	Song Chunhua	Individual investor	19,480,519	29,999,999.26
3	No.1 Engineering Company Ltd. of CCCC First Harbour Engineering Co., Ltd.	Other institutional investor	389,610,389	599,999,999.06
4	Anshan Iron & Steel Co. Ltd.* (鞍山钢铁集团有限公司)	Other institutional investor	448,701,298	690,999,998.92
5	Jinan Hanhui Investment Partnership (Limited Partnership)* (济南瀚惠投资	Other investment institution	45,454,545	69,999,999.30

No.	Subscribers	Type of subscribers	Number of placed shares (shares)	Placement amount (RMB)
	合伙企业（有限合伙）			
6	CITIC Securities Company Limited	Securities firm	40,259,740	61,999,999.60
7	Industrial Securities Co., Ltd.	Securities firm	66,883,116	102,999,998.64
8	Guotai Junan Securities Co., Ltd.	Securities firm	128,571,428	197,999,999.12
Total			1,363,636,363	2,099,999,999.02

The total proceeds proposed to be raised from the non-public issuance (inclusive of issuance cost) will be no more than RMB2.1 billion, the number of shares to be issued will be no more than 30% of the total share capital of the Company before the transaction, and up to 3,868,360,799 shares will be subscribed.

(V) Lock-up Arrangement

The shares under the non-public issuance shall not be transferred within six months from the date of completion of the issuance, after which the relevant regulations of the CSRC and the SSE shall be implemented.

Upon completion of the non-public issuance, the additional shares held in the Listed Company due to its distribution of dividend, bonus issue, transfers of capital reserves to share capital during the lock-up period shall also be subject to the lock-up period arrangement.

If the CSRC, the SSE and other regulatory agencies have other requirements for the lock-up period of the share issuance, the lock-up period of the shares held by the participants who participate in the non-public issuance of shares will be adjusted based on the regulatory opinions of the CSRC, the SSE and other regulatory agencies.

(VI) Use of Proceeds from the Issuance

The proceeds are intended to be used to supplement the liquidity and debt repayment of the listed company and to pay the intermediary agency fees for the transaction.

III. CAPITAL VERIFICATION OF PROCEEDS FROM THE FUNDRAISING AND REGISTRATION OF SHARES

(I) Capital Verification

The joint lead underwriters and the issuer issued the Payment Notice to each of the 8 subscribers on 14 October 2021. As at 15:00 on 19 October 2021, the 8 investors have remitted the full amount of subscription to CICC's special account for issuance.

As of 19 October 2021, the subscribers of the issuance have remitted the full amount of subscription payment to the bank account designated by CICC. Ernst & Young Hua Ming LLP verified the actual receipt of such subscription payment, and issued the Capital Verification Report No. 60777447_E02 (EY Hua Ming (2021) Yan Zi), which confirmed the receipt of the subscription amount of the issuance.

As of 20 October 2021, CICC has transferred the balance of such subscription monies after deducting underwriting fees to the special account designated by the Listed Company for the fundraising. Ernst & Young Hua Ming LLP issued the Capital Verification Report No. 60777447_E03 (EY Hua Ming (2021) Yan Zi), which confirmed the additional registered capital and paid-in capital under the issuance. According to the report, as at 20 October 2021, Liaoning Port has actually issued 1,363,636,363 RMB ordinary shares, with a total proceeds of RMB2,099,999,999.02, deducting various issuance expenses of RMB17,850,000.00 (tax exclusive), the net proceeds is RMB2,082,149,999.02. Among them, the increased registered capital was RMB1,363,636,363, and the capital reserve was RMB718,513,636.02.

(II) Registration of Additional Shares

Based on the Certificate of Change in Registration of Securities issued by the Shanghai Branch of China Securities Depository and Clearing Corporation Limited, the registration of the additional shares issued have been completed with the Shanghai Branch of China Securities Depository and Clearing Corporation Limited on 17 November 2021.

IV. RESULTS OF ISSUANCE AND INFORMATION ON SUBSCRIBERS

(I) Results of Issuance

1. Subscribers and lock-up period

N o.	Subscribers	Type of subscribers	Number of placed shares (shares)	Placement amount (RMB)	Lock-up period (Month)
1	CCCC Tianjin Dredging Co., Ltd.* (中交天津航道局有限公司)	Other institutional investor	224,675,328	346,000,005.12	6
2	Song Chunhua	Individual investor	19,480,519	29,999,999.26	6

3	No.1 Engineering Company Ltd. of CCCC First Harbour Engineering Co., Ltd.	Other institutional investor	389,610,389	599,999,999.06	6
4	Anshan Iron & Steel Co. Ltd.* (鞍山钢铁集团有限公司)	Other institutional investor	448,701,298	690,999,998.92	6
5	Jinan Hanhui Investment Partnership (Limited Partnership)* (济南瀚惠投资合伙企业(有限合伙))	Other investment institution	45,454,545	69,999,999.30	6
6	CITIC Securities Company Limited	Securities firm	40,259,740	61,999,999.60	6
7	Industrial Securities Co., Ltd.	Securities firm	66,883,116	102,999,998.64	6
8	Guotai Junan Securities Co., Ltd.	Securities firm	128,571,428	197,999,999.12	6
Total			1,363,636,363	2,099,999,999.02	-

2. Estimated date of listing

An additional of 1,363,636,363 shares will be issued to the 8 subscribers mentioned above under the Issuance. The additional shares issued have been registered in the Shanghai Branch of China Securities Depository and Clearing Corporation Limited on 17 November 2021. The additional shares issued are shares with trading moratorium and a lock-up period of 6 months, and can be listed and traded on the Shanghai Stock Exchange on the next trading day upon expiration of the lock-up period (the listing and trading will be postponed to the next trading day if the day after the lock-up period is a national holiday or weekend). The lock-up period commences from the date of completion of the share issuance.

(II) Information on the Subscribers

1. CCCC Tianjin Dredging Co., Ltd.* (中交天津航道局有限公司)

Name	CCCC Tianjin Dredging Co., Ltd.* (中交天津航道局有限公司)
Corporate type	Limited liability company (wholly owned by a legal person)
Place of registration	No. 41, Taierzhuang Road, Hexi District, Tianjin
Registered capital	RMB5,807,473,979.96
Authorized representative	Zhong Wenwei

Unified social credit code	911200001030611136
Scope of business	General contracting of port and waterway engineering construction; water conservancy engineering; municipal engineering; housing construction industry; electric power production; highway engineering; bridge engineering; environmental protection engineering; foundation engineering; landscaping engineering; ecological protection and environmental governance; marine engineering; general engineering contracting services; engineering technology; engineering survey and design; surveying and mapping services; water transport engineering design services; environmental protection engineering design services; quality inspection technical services; ship and related device manufacturing; ship repairs; water transport auxiliary activities; metal products, machinery and equipment repairs; communications equipment repair; loading, unloading and handling; warehousing (except dangerous chemicals and precursor drugs); leasing; goods and technology import and export business; real estate development and operation (only after obtaining business license); talent agency service (only after obtaining business license); software and information technology services; contracting foreign engineering projects commensurate with its strength, scale and performance; dispatching labor personnel required for the implementation of the above-mentioned overseas projects; internal staff pre-job training (excluding the pre-approval projects under the Private Education Promotion Law, the projects that need to be approved may only be operated after obtaining the business license); the following operations are limited to branches: waterway transportation services, printing. (Projects that are subject to approval according to law may only be operated after being approved by relevant departments).

2. Song Chunhua

Name	Song Chunhua
ID card	220104197103*****
Address	***, Wanke Baicuiyuan B, Fanrong Road, Chaoyang District, Changchun

3. No.1 Engineering Company Ltd. of CCCC First Harbour Engineering Co., Ltd.

Name	No.1 Engineering Company Ltd. of CCCC First Harbour Engineering Co., Ltd.
Corporate type	Limited liability company (wholly owned by a legal person)
Place of registration	No. 14, Xingang Sanbajian, Tianjin Free Trade Zone (Central Business District)
Registered capital	RMB1,460,140,000
Authorized representative	Yin Tianjun
Unified social credit code	91120116103622427P
Scope of business	Fire-fighting facilities engineering construction; building demolition operations (except blasting operations); professional construction operations; construction labor subcontracting; residential interior decoration; various engineering construction activities; general contracting of housing construction and municipal infrastructure projects; waterway general cargo transportation; inter-provincial general cargo ship transportation, intra-provincial ship transportation. (Projects subject to approval according to law may only be carried out after being approved by relevant departments. Specific business projects are subject to the relevant department's approval or permit.) General projects: hydrological services; submarine pipeline transportation services; land remediation services; soil erosion prevention and control services; processing timber and timber components for construction; undertaking the construction business of the head office; manufacturing of cement products; manufacturing of asbestos cement products; construction of fishing port and fishing boat berths; construction of sports facilities; sewage treatment and recycling; manufacturing of concrete structural components; transportation facility maintenance; marine services; marine environmental services; soil pollution control and restoration services; water pollution control; urban greening management; municipal facilities management; building stone processing; ecological restoration and ecological protection services; solid waste management; engineering management services; salvage services; earth and stone engineering construction; labor services (excluding labor dispatch); marine engineering platform equipment manufacturing; metal door and window engineering construction; ship towing services; tendering and bidding agency services; soil environmental pollution prevention services; environmental protection monitoring; external contracting projects; landscaping engineering construction; information system integration services; general mechanical equipment installation services; electronic and mechanical equipment maintenance (excluding special equipment);

	<p>marine engineering design and module design and manufacturing services; basic geological survey; planning and design management; professional design services; engineering and technology research and experimental development; wind power technology services; research and development of offshore wind power related system; information consulting services (excluding licensing information consulting services); marine engineering key supporting system development; information technology consulting services; technical services, technology development, technical consulting, technology exchange, technology transfer, technology promotion; consulting planning services; water conservancy-related consulting services; marine engineering equipment research and development; wind farm related system research and development; environmental protection consulting services; ship automation, inspection and monitoring system manufacturing; ship modification; ship repair; marine equipment manufacturing; metal ship manufacturing; ship manufacturing; metal fittings manufacturing for construction; metal surface treatment and heat treatment processing; marine aquaculture and marine biological resource utilization equipment manufacturing; metal structure manufacturing; general cargo storage services (excluding dangerous chemicals and projects requiring approval); sales of offshore wind turbines; sales of construction metal accessories; retail of hardware products; sales of construction materials; sales of light construction materials; sales of marine aquaculture and marine biological resource utilization equipment; sales of wind turbines and parts; sales of wind farm-related equipment; sales of onshore wind turbines; sales of marine engineering equipment; sales of metal materials; sales of electrical machinery and equipment; sales of mechanical equipment; sales of construction steel products; sales of related equipment for offshore wind power; sales of metal products; sales of electrical equipment; ship sales; cement product sales; asbestos cement product sales; building decoration materials sales; non-residential real estate lease; commercial complex management services; housing lease; machinery and equipment lease; domestic cargo transportation agency; construction machinery and equipment lease; transportation equipment leasing services; test and inspection services for highway and water transportation projects. (Except for projects that are subject to approval according to law, business activities are operated independently according to law with business license).</p>
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4. Anshan Iron & Steel Co., Ltd. (鞍山钢铁集团有限公司)

Name	Anshan Iron & Steel Co., Ltd. (鞍山钢铁集团有限公司)
Corporate type	Limited liability company (wholly owned by a non-natural person that is invested in or controlled by a legal person)
Place of registration	Tiexi District, Anshan
Registered capital	RMB26 billion
Legal representative	Wang Yidong
Unified social credit code	912103002414200141
Scope of business	Metal, non-metallic mineral, iron ore and concentrate purchase, sales and processing, passenger transport, transportation of dangerous goods, stevedoring, handling and storage (excluding dangerous chemicals), steel processing, level III general motor vehicle driver training, first-class motor vehicle repair and maintenance, road transportation (the above projects are operated by subsidiaries), railway transportation (operated within the company), thermal power generation (valid until 4 December 2027), industrial and civil gases, refractory earth and stone, ferrous metal, steel rolling products, metal products (excluding franchising), coking products, refractory products, electrical machinery, electricity transmission, distribution and control equipment, instrumentation, railway telecommunication equipment, metallurgical machinery and equipment and spare parts manufacturing, contracting of housing, road, railway, mining, smelting, electromechanical, chemical and communication equipment installation engineering, survey and design of engineering, housing and equipment leasing, software development, development, transfer, consulting, services, training of technology, mining of refractory earth and rock, construction, installation of equipment, survey and design, occupational and labor health research and service, tyre retreading, equipment and spare parts, metallurgical materials, alloy and metal materials, sales of steel, iron, vanadium, titanium and coke, processing and treatment of non-metallic wastes and scraps, and processing and treatment of metallic wastes and scraps. (Projects that are subject to approval according to law may only be operated after being approved by relevant departments.)

5. Jinan Hanhui Investment Partnership (Limited Partnership) (济南瀚惠投资合伙企业（有限合伙）)

Name	Jinan Hanhui Investment Partnership (Limited Partnership) (济南瀚惠投资合伙企业（有限合伙）)
Corporate type	Limited partnership

Place of registration	Office No. 205, Building No. 2, Convention and Exhibition Area of Tangye New Town Management Committee, No. 1 Weizishan Road, Tangye New Town, Licheng District, Jinan, Shandong Province
Registered capital	RMB1 billion
Executive partner	Hangzhou Huahong Guotai Investment Management Co., Ltd. (杭州华弘国泰投资管理有限公司)
Unified social credit code	91370112MA3CEW8AX3
Scope of business	External investment with own funds. (Projects that are subject to approval according to law may only be operated after being approved by relevant departments; prohibited from engaging in deposit acceptance, granting financial guarantees, entrusted wealth management and other financial activities without approval by financial regulatory authorities)

6. CITIC Securities Company Limited

Name	CITIC Securities Company Limited
Corporate type	Joint stock company with limited liabilities (listed)
Place of registration	North Tower, Excellence Times Plaza II, No. 8 Zhong Xin San Road, Futian District, Shenzhen, Guangdong Province
Registered capital	RMB12,926,776,029
Legal representative	Zhang Youjun
Unified social credit code	914403001017814402
Scope of business	Securities brokerage (for areas other than Shandong Province, Henan Province, Tiantai and Cangnan Counties of Zhejiang Province); securities investment consulting; financial advisory services related to securities trading and securities investment activities; securities underwriting and sponsorship; securities proprietary business; securities asset management; margin financing and securities lending; securities investment fund sales agency; provision of intermediate referral services to futures companies; sales agency of financial products; and stock options market making business.

7. Industrial Securities Co., Ltd.

Name	Industrial Securities Co., Ltd.
Corporate type	Joint stock company with limited liabilities (listed)
Place of registration	No. 268 Hudong Road, Fuzhou
Registered capital	RMB6,696,671,674

Legal representative	Yang Huahui
Unified social credit code	91350000158159898D
Scope of business	Securities brokerage; securities investment consulting; financial advisory services related to securities trading and securities investment activities; securities underwriting and sponsorship; securities proprietary business; margin financing and securities lending; securities investment fund sales agency; sales agency of financial products; securities investment fund custodian business. Provision of intermediate referral services to futures companies; internet information services excluding news, publication, education, healthcare, medicine and medical devices, as well as electronic bulletin services. (Projects that are subject to approval according to law may only be operated after being approved by relevant departments)

8. Guotai Junan Securities Co., Ltd.

Name	Guotai Junan Securities Co., Ltd.
Corporate type	Joint stock company with limited liabilities (listed)
Place of registration	No.618, Shangcheng Road, China (Shanghai) Pilot Free Trade Zone
Registered capital	RMB8,907,947,954
Legal representative	He Qing
Unified social credit code	9131000063159284XQ
Scope of business	Securities brokerage; securities proprietary trading; securities underwriting and sponsorship; securities investment consultation; financial advisory in relation to securities trading and securities investment activities; margin financing and securities lending; securities investment fund sales agency; sales agency of financial products; intermediary services to futures firms; stock options market makings; and other businesses approved by the CSRC. [Projects that are subject to approval according to law may only be operated after being approved by relevant departments]

(III) Related Relationships between the Subscribers and the Company

The subscribers of the fundraising exclude the issuer's controlling shareholder, de facto controller or related parties under its control, the issuer's directors, supervisors, senior management, independent financial

advisor (joint lead underwriter), the financial advisor (joint lead underwriter) and the related parties having related relationships with the said institutions and persons. None of the issuer's controlling shareholder, de facto controller or related parties under its control, the issuer's directors, supervisors, senior management, independent financial advisor (joint lead underwriter), the financial advisor (joint lead underwriter) and the related parties having related relationships with the said institutions and persons have directly or indirectly participated in the subscription of the fundraising, nor the subscribers of the fundraising directly or indirectly accepted financial assistance or compensation from the issuer, the independent financial adviser (joint lead underwriter) and the financial adviser (joint lead underwriter).

V. CHANGES IN THE TOP TEN SHAREHOLDERS BEFORE AND AFTER THE ISSUANCE

(I) Top Ten Shareholders of the Company before the Issuance

As at 8 October 2021, the shareholdings of the top ten holders of A shares of the issuer are as follows:

No.	Name of shareholder	Number of shares held (shares)	Percentage of the A share capital of the Company
1	Yingkou Port Group Corporation Limited	6,916,185,012	39.60%
2	Dalian Port Corporation Limited	5,310,255,162	30.41%
3	Pangang Group Company Limited	600,140,302	3.44%
4	Hong Kong Securities Clearing Company Limited	78,198,106	0.45%
5	CITIC Securities Company Limited	74,343,662	0.43%
6	Liaoning Gangwan Financial Holding Group Co., Ltd. (辽宁港湾金融控股集团有限公司)	67,309,590	0.39%
7	Dalian Rongyuan Investment and Management Company Limited	39,408,200	0.23%
8	Huatai Securities Company Limited	32,589,980	0.19%

No.	Name of shareholder	Number of shares held (shares)	Percentage of the A share capital of the Company
9	Agricultural Bank of China Limited - 中证500 交易型开放式指数证券投资基金 (CSI 500 Constituent Trading Open-ended Fund)	27,510,768	0.16%
10	Dalian Haitai Holdings Co., Ltd.	19,704,100	0.11%
Total		13,165,644,882	75.38%

(II) Top Ten Shareholders of the Company after the Issuance

As of the date of registration of the additional shares issued, the shareholdings of the top ten holders of A shares of the issuer are as follows:

No.	Name of shareholder	Number of shares held (shares)	Percentage of the A share capital of the Company
1	Yingkou Port Group Corporation Limited	6,916,185,012	36.73%
2	Dalian Port Corporation Limited	5,310,255,162	28.20%
3	Pangang Group Company Limited	474,140,302	2.52%
4	Anshan Iron & Steel Co. Ltd.* (鞍山钢铁集团有限公司)	448,701,298	2.38%
5	No.1 Engineering Company Ltd. of CCCC First Harbour Engineering Co., Ltd.	389,610,389	2.07%
6	CCCC Tianjin Dredging Co., Ltd.* (中交天津航道局有限公司)	224,675,328	1.19%
7	Guotai Junan Securities Co., Ltd.	128,933,693	0.68%
8	CITIC Securities Company Limited	93,949,280	0.50%
9	Liaoning Gangwan Financial Holding Group Co., Ltd. (辽宁港湾金融控股集团有限公司)	67,309,590	0.36%
10	Industrial Securities Co., Ltd.	66,883,116	0.36%
Total		14,120,643,170	75.00%

(III) Impact of the Issuance on the Control over the Listed Company

Before the Issuance, YKP owned 57.24% of the voting rights of Liaoning Port in aggregate through direct shareholding and accepting entrustment of voting rights, and was the controlling shareholder of

Liaoning Port; China Merchants Group was the de facto controller of Liaoning Port.

After the Issuance, YKP remained as the controlling shareholder of Liaoning Port; China Merchants Group remained as the de facto controller of Liaoning Port.

As such, the Issuance will not lead to any changes in the controlling shareholder and de facto controller of the listed Company.

VI. CHANGES IN THE SHARE CAPITAL OF THE LISTED COMPANY BEFORE AND AFTER THE ISSUANCE

The changes in the share capital structure of Liaoning Port before and after the Issuance are as follows:

Number of shares (shares)	Before the Issuance		After the Issuance	
	Number of shares (shares)	Percentage (%)	Number of shares (shares)	Percentage (%)
I. Shares subject to selling restrictions	-	-	1,363,636,363	5.68
RMB-denominated ordinary shares (A shares)	-	-	1,363,636,363	5.68
Overseas listed foreign shares (H shares)	-	-	-	-
II. Tradable shares not subject to selling restrictions	22,623,429,453	100.00	22,623,429,453	94.32
RMB-denominated ordinary shares (A shares)	17,464,713,454	77.20	17,464,713,454	72.81
Overseas listed foreign shares (H shares)	5,158,715,999	22.80	5,158,715,999	21.51
III. Total number of shares	22,623,429,453	100.00	23,987,065,816	100.00

VII. MANAGEMENT DISCUSSION AND ANALYSIS

The Transaction had positive impacts on the shareholding structure, financial position, profitability and corporate governance of the Company. For details, please refer to the Report on Merger by Absorption through Share Swap between Dalian Port (PDA) Company Limited and Yingkou Port Liability Co., Ltd. and Connected Transaction and Fundraising disclosed by the Company on the website of the Shanghai Stock

Exchange (www.sse.com.cn).

VIII. RELEVANT INSTITUTIONS INVOLVED IN THE LISTING OF NEW SHARES UNDER THE ISSUANCE

(I) Independent Financial Adviser (Joint Lead Underwriter)

Name:	China International Capital Corporation Limited
Office address:	27th and 28th Floor, China World Office 2, 1 Jianguomenwai Avenue, Chaoyang District, Beijing
Legal representative:	Shen Rujun
Telephone:	010-65051166
Fax:	010-65051156
Managers of the project:	Tan Xiao and Wu Jiaqing
Co-managers of the project:	Weng Songlan and Wang Yizhou
Team members:	Ma Qinghai, Chen Jie, Wang Jue, Chen Dehai, Zou Longwen, Li Yueyao, Chen Anqi and Wang Yujia

(II) Financial Adviser (Joint Lead Underwriter)

Name:	China Merchants Securities Co., Ltd.
Office address:	26/F, No. 111, Fuhuayuan Road, Futian District, Shenzhen, Guangdong
Legal representative:	Huo Da
Telephone:	0755-82853117
Fax:	0755-82943121
Managers of the project:	Wang Dawei and Li Mingze
Co-managers of the project:	Yu Fengyuan, Chen Guihua, Song Tianbang and Wang Daifei
Team members:	Hao Ruoye, Jiang Jingliang, Yan Jiali, Yu Hao 2

(III) Legal Adviser

Name:	King & Wood Mallesons
Office address:	18/F, East Tower, World Financial Center, 1 Dongsanhuan Zhonglu, Chaoyang District, Beijing
Person in charge:	Wang Ling
Telephone:	010-58785588
Fax:	010-58785566

Managers:	Gong Mulong, Tang Yiyun and Xie Yuanxun
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(IV) Auditor and Capital Verification Agency

Name:	Ernst & Young Hua Ming LLP
Office address:	Level 16, Ernst & Young Tower (Tower E3), Oriental Plaza, No. 1 East Chang An Avenue, Dongcheng District, Beijing
Executive partner:	Mao Anning
Telephone:	010-58153000
Fax:	010-85188298
Managers:	Wang Tianqing and Xue Wei

IX. DOCUMENTS AVAILABLE FOR INSPECTION

(I) Reply on Approval of Merger by Absorption between Dalian Port (PDA) Company Limited and Yingkou Port Liability Co., Ltd. and Fundraising (Zheng Jian Xu [2020] No. 3690) issued by the CSRC;

(II) Certificate of Change in Registration of Securities issued by the Shanghai Branch of China Securities Depository and Clearing Corporation Limited;

(III) Announcement on Implementation of the Merger by Absorption through Share Swap between Liaoning Port Co., Ltd. and Yingkou Port Liability Co., Ltd. and Connected Transaction and Fundraising as well as Listing of New Shares and the summary thereof;

(IV) Report of China International Capital Corporation Limited and China Merchants Securities Co., Ltd. on the Non-public Issuance of Shares and the Compliance of Subscribers in Respect of the Merger by Absorption through Share Swap between Liaoning Port Co., Ltd. and Yingkou Port Liability Co., Ltd. and Connected Transaction and Fundraising;

(V) Special Legal Opinion of King & Wood Mallesons on the Non-public Issuance of Shares and the Compliance of Subscribers in Respect of the Merger by Absorption through Share Swap between

Liaoning Port Co., Ltd. and Yingkou Port Liability Co., Ltd. and Connected Transaction and Fundraising;

(VI) Capital Verification Report No. 60777447_E02 (EY Hua Ming (2021) Yan Zi) and Capital Verification Report No. 60777447_E03 (EY Hua Ming (2021) Yan Zi) issued by Ernst & Young Hua Ming LLP ;

(VII) Verification Opinions of China International Capital Corporation Limited, the Independent Financial Adviser, on Implementation of the Merger by Absorption through Share Swap between Liaoning Port Co., Ltd. and Yingkou Port Liability Co., Ltd. and Connected Transaction and Fundraising issued by the independent financial adviser;

(VIII) Verification Opinions of China Merchants Securities Co., Ltd., the Financial Adviser, on Implementation of the Merger by Absorption through Share Swap between Liaoning Port Co., Ltd. and Yingkou Port Liability Co., Ltd. and Connected Transaction and Fundraising issued by the financial adviser;

(IX) Legal Opinion of King & Wood Mallesons on Implementation of the Merger by Absorption through Share Swap between Liaoning Port Co., Ltd. and Yingkou Port Liability Co., Ltd. and Connected Transaction and Fundraising issued by King & Wood Mallesons;

(X) Other material documents relating to the Transaction.

This announcement is hereby given.

(There is no text on this page, and it is for the seal of Announcement on the Results of the Non-public Issuance of Shares and Changes in the Shareholding under the Merger by Absorption through Share Swap between Liaoning Port Co., Ltd. and Yingkou Port Liability Co., Ltd. and Connected Transactions and Fundraising)

Liaoning Port Co., Ltd.

19 November 2021