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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
25 February 2022

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

Executive Director: 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*

LIAONING PORT CO., LTD.

ANNOUNCEMENT IN RELATION TO LAWSUITS

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

IMPORTANT NOTICE:

- The litigation stage of the cases: the written first-instance judgement of 4 cases have been issued. Appeals for 2 of the cases therein have been filed, and the appellate has accepted application for a second instance of trial and the first-instance judgement has not taken effect. The remaining two cases are proposed to be filed for an appeal to the court during the term of appeal and the first-instance judgement has not taken effect. There are 3 other cases undergoing first instance.
- The status of the Company in the litigation: as the plaintiff in 1 case and the defendant in 6 cases.
- Amount involved in the cases: the amount involved as the plaintiff in 1 case was RMB300 million and the amount involved as the defendant in 6 cases amounted to RMB1.06 billion in total.
- Whether the cases will have negative impact on the profits and losses of the Company: the cases abovementioned have been accepted by relevant courts for the time being, but certain cases have not undergone formal trial in court and no preliminary judgement can be made. The outcome of

such litigation and compensation obligations (if any) cannot be reliably estimated for the time being.

1. Basic information, the facts and claims of lawsuits and the reasons thereof

From 22 March 2021 to 22 June 2021, a total of 7 warehousing-related cases were brought by or against DCT Logistics Co., Ltd. (hereinafter referred to as “DCT Logistics”), a subsidiary of Liaoning Port Co., Ltd. (“the Company”). For details, please refer to the announcement (Announcement No.: Lin 2021-064) of the Company issued on December 17, 2021.

2. Lawsuit judgment

Case regarding China Chengtong International Co., Ltd.

On 29 November 2021, DCT Logistics received the written first-instance judgment issued by Ningbo Maritime Court regarding the lawsuit of China Chengtong International Co., Ltd. against DCT Logistics. The judgement ruled that the defendant DCT Logistics should pay approximately RMB110 million plus the corresponding interest to the plaintiff China Chengtong International Co., Ltd. and other litigation claims were dismissed.

DCT Logistics refused to accept the ruling, and filed an appeal to the Higher People’s Court of Zhejiang Province on 9 December 2021. The court has accepted the case and the ruling of the first instance has not become effective.

Case regarding Zhejiang Metals and Materials Co.

On 5 January 2022, DCT Logistics received the written first-instance judgment issued by Ningbo Maritime Court regarding the lawsuit of Zhejiang Metals and Materials Co. against DCT Logistics. The judgement

ruled that DCT Logistics should pay approximately RMB10.26 million plus the corresponding interest to the plaintiff Zhejiang Metals and Materials Co. and other litigation claims were dismissed.

DCT Logistics refused to accept the ruling, and filed an appeal to the Higher People's Court of Zhejiang Province on 13 January 2022. The court has accepted the case and the ruling of the first instance has not become effective.

Case regarding Fujian Rongjiang Imp.& Exp.Co., Ltd.

On 14 February 2022, DCT Logistics received the written first-instance judgment issued by Dalian Maritime Court regarding the lawsuit of Fujian Rongjiang Imp.& Exp.Co., Ltd. against DCT Logistics. The judgement ruled that DCT Logistics should pay approximately RMB336 million plus the corresponding interest to the plaintiff Fujian Rongjiang Imp.& Exp.Co., Ltd. and DCT Logistics shall indemnify Fujian Rongjiang Imp.& Exp.Co., Ltd. the expense arising from litigation property preservation liability insurance of approximately RMB255,000 and other litigation claims were dismissed.

DCT Logistics refused to accept the ruling, and intended to file an appeal to the Higher People's Court of Liaoning Province. The ruling of the first instance has not become effective.

Case regarding Qingdao Kaitou International Trading Co., Ltd.

On 16 February 2022, DCT Logistics received the written first-instance judgment issued by Dalian Maritime Court regarding the lawsuit of Qingdao Kaitou International Trading Co., Ltd. against DCT Logistics. The judgement ruled that DCT Logistics should pay approximately RMB299 million plus the corresponding interest to the plaintiff Qingdao Kaitou International Trading Co., Ltd. and DCT Logistics shall indemnify Qingdao Kaitou International Trading Co., Ltd. the expense arising from preservation insurance of approximately

RMB146,000 and other litigation claims were dismissed.

DCT Logistics refused to accept the ruling, and intended to file an appeal to the Higher People’s Court of Liaoning Province. The ruling of the first instance has not become effective.

All other cases are under trial and pending judgements by the court.

3. Appeal

Case regarding China Chengtong International Co., Ltd.

Regarding the case involving China Chengtong International Co., Ltd., on 9 December 2021, DCT Logistics filed an appeal to the Higher People’s Court of Zhejiang Province for abrogation of judgement by the Ningbo Maritime Court in the first instance and remanding for a retrial, or reverse all claims of the appellee by law. DCT Logistics requested that the appellee be ordered to bear the complaint filing fee, application fee of property preservation and other litigation costs of the first and second instance of this case by law. On 8 February 2022, DCT Logistics received the “Notice of Acceptance of the Second-instance Trial” and summons regarding the case involving China Chengtong International Co., Ltd. from Higher People’s Court of Zhejiang Province. The second instance of trial for an online hearing is scheduled to take place on 28 February 2022.

Case regarding Zhejiang Metals and Materials Co.

Regarding the case involving Zhejiang Metals and Materials Co., on 13 January 2022, DCT Logistics filed an appeal to the Higher People’s Court of Zhejiang Province for abrogation of judgement by the Ningbo Maritime Court in the first instance and remanding for a retrial, or reverse all claims of the appellee by law. DCT Logistics requested that the appellee be ordered to bear the complaint filing fee and application fee of property preservation of the first and second instance of this case by law.

On 15 February 2022, DCT Logistics received the “Notice of Acceptance of the Second-instance Trial” and summons regarding the case involving Zhejiang Metals and Materials Co. from Higher People’s Court of Zhejiang Province. The second instance of trial for an online hearing is scheduled to take place on 9 March 2022.

4. The impact of the aforementioned lawsuits on the Company’s current or subsequent profit

Based on the available and relevant information and the professional opinions of external legal adviser, DCT Logistics is a limited liability company. The Company and other members of the Group do not assume any guarantee liability or joint liability for any related responsibilities of DCT Logistics. Even in the worst scenario where the Company suffered the loss of all long-term investments in DCT Logistics, the loss is capped at RMB180 million, which is immaterial for the Company. The plaintiffs of the above-mentioned six cases of DCT Logistics are negotiating with Shunde (Dalian) Supply Chain Management Co., Ltd. for a settlement solution.

The Company will actively seek an appropriate solution to safeguard the legitimate rights and interests of the Company, and to comply with the requirements of laws and regulations, the Company will fulfill its information disclosure obligations in relation to the progress of the litigation in a timely manner. Investors are advised to pay attention to investment risks.

Board of Directors of Liaoning Port Co., Ltd.

25 February 2022

* *The Chinese text of this announcement shall prevail over the English text in the case of inconsistency.*