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辽宁港口股份有限公司
LIAONING PORT CO., LTD.*

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

VOLUNTARY ANNOUNCEMENT
INDICATIVE ANNOUNCEMENT ON RECEIPT OF PROPOSAL FROM
INDIRECT CONTROLLING SHAREHOLDER TO REPURCHASE SHARES OF
THE COMPANY

The board of directors (the “**Board**”) of Liaoning Port Co., Ltd. (the “**Company**”) received the Letter on Proposal for Liaoning Port Co., Ltd. to Repurchase Its Own Shares from Liaoning Port Group Limited (“**Liaoning Port Group**”), the Company’s indirect controlling shareholder, on 11 June 2024. Liaoning Port Group proposed the Company to use its own funds to repurchase part of the Company’s RMB ordinary shares (A shares) in issue through centralized price bidding to maintain the value and the interests of shareholders of the Company.

I. BASIC INFORMATION OF THE PROPOSER AND TIME OF THE PROPOSAL

- 1. Proposer:** Liaoning Port Group Limited, the indirect controlling shareholder
- 2. Time of proposal:** 11 June 2024

II. REASONS AND PURPOSE OF THE PROPOSED SHARE REPURCHASE

As the share price of the Company has reached the level stipulated in Article 2 of the Rules on Share Repurchases by Listed Companies (2023) and Article 2 of the Self-Regulatory Guidelines for Listed Companies on Shanghai Stock Exchange No. 7 – Share Repurchases (Revised in December 2023) that “(i) the closing price of the shares of the company is lower than the net assets per share of the latest period”, based on the confidence in the Company’s sustainable and stable development in the future and recognition of the Company’s value, in order to earnestly protect the interests of all shareholders, enhance the confidence of public investors in the Company, and promote the reasonable return of the Company’s share value, taking into account the factors such as the Company’s operating conditions and financial status, Liaoning Port Group, the Company’s indirect controlling shareholder, proposed the Company to use its own funds to repurchase the Company’s shares and transfer them within three years upon the publication of the announcement on the results of the share repurchase and the shareholding changes; if the Company fails to transfer the shares repurchased within three years upon the publication of the announcement on the results of the share repurchase and the shareholding changes, it will perform the procedures for reduction of the registered capital in accordance with laws, and the shares not yet transferred will be cancelled. The specific implementation will be in accordance with relevant laws, regulations and policies.

III. CONTENT OF THE PROPOSAL

1. **Type of shares to be repurchased:** RMB ordinary shares (A shares) issued by the Company.
2. **Use of shares to be repurchased:** the shares repurchased are to maintain the value and the interests of shareholders of the Company, and are intended to be transferred within three years upon the publication of the announcement on the results of the share repurchase and the shareholding changes; if the Company fails to transfer the shares repurchased within three years upon the publication of the announcement on the results of the share repurchase and the shareholding changes, it will perform the procedures for reduction of the registered capital in accordance with laws, and the shares not yet transferred will be cancelled. The specific implementation will be in accordance with relevant laws, regulations and policies. If there are adjustments in the relevant state policies, the implementation will be based on the adjusted policies.
3. **Total amount of funds for the share repurchase:** not less than RMB100 million (inclusive) and not more than RMB120 million (inclusive).
4. **Price range for the share repurchase:** not higher than 150% of the average trading price of the shares of the Company for the 30 trading days prior to the date on which the Board approved the resolution to repurchase the shares. The specific price range shall be subject to the repurchase plan approved by the Board.
5. **Method of the share repurchase:** the repurchase is to be through centralized price bidding on the trading system of the Shanghai Stock Exchange.
6. **Source of funds for the share repurchase:** the Company's own funds.
7. **Period for the share repurchase:** within three months from the date on which the repurchase plan was considered and approved by the general meeting of shareholders of the Company.

IV. DEALINGS IN SHARES OF THE COMPANY BY THE PROPOSER WITHIN SIX MONTHS PRIOR TO THE PROPOSAL

There were no dealings in the shares of the Company by the proposer, Liaoning Port Group, within the six months prior to the proposal.

V. PLAN FOR INCREASING OR DECREASING SHAREHOLDINGS BY THE PROPOSER DURING THE REPURCHASE PERIOD

There is no plan for increasing or decreasing shareholdings by the proposer, Liaoning Port Group, during the repurchase period. If there are relevant plans to increase or decrease shareholdings subsequently, the Company will fulfill its information disclosure obligations in a timely manner strictly in accordance with laws and regulations.

VI. COMMITMENT OF THE PROPOSER

The proposer, Liaoning Port Group, committed that it would promote the Company to convene a Board meeting and a general meeting of shareholders as soon as possible to consider the share repurchase in accordance with the Rules on Share Repurchases by Listed Companies (2023), the Self-Regulatory Guidelines for Listed Companies on Shanghai Stock Exchange No. 7 – Share Repurchases (Revised in December 2023), the articles of association of the Company and other relevant regulations.

VII. OPINIONS ON THE SHARE REPURCHASE PROPOSAL AND SUBSEQUENT ARRANGEMENTS OF THE BOARD OF THE COMPANY

The Company will carefully study the above contents as soon as possible, formulate a reasonable and feasible share repurchase plan, perform the approval procedures and its information disclosure obligation in a timely manner in accordance with relevant regulations.

The implementation of the aforesaid repurchase is subject to the performance of relevant approval procedures in accordance with relevant regulations and is subject to uncertainties, and investors are advised to pay attention to investment risks.

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

Dalian City, Liaoning Province, the PRC
12 June 2024

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

Executive Directors: WANG Zhixian and WEI Minghui

Non-executive Directors: LI Guofeng, LI Yubin and YANG Bing

Independent Non-executive Directors: LIU Chunyan, CHENG Chaoying and CHAN Wai Hei

* *The Company is registered as Non-Hong Kong Company under Part XI of the previous Companies Ordinance (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*