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招商局港口控股有限公司

CHINA MERCHANTS PORT HOLDINGS COMPANY LIMITED

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 00144)

ANNOUNCEMENT

TERMINATION OF CONNECTED TRANSACTION SOUTH ASIA COMMERCIAL AND LOGISTICS HUB PROJECT

TERMINATION OF CONNECTED TRANSACTION

This announcement is made by China Merchants Port Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 14A.35 of the Listing Rules. Reference is made to the announcement of the Company dated 21 April 2023 (the “**Announcement**”) in relation to, among other things, the connected transactions under the Shareholders Agreement and the BOT Agreement pursuant to which the Project Company (“**SACL**”) was established among FCGL, a wholly-owned subsidiary of the Company, Access Engineering and SLPA for the implementation of the SACLH Project and under which the “Build-Operate-Transfer (BOT)” model was adopted for the implementation of the SACLH Project. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

According to the audited financial statements of SACL as at 31 December 2025, the aggregate capital amount of USD37.14 million (equivalent to approximately HK\$290 million) was made by the shareholders of SACL in respect of the SACLH Project, among which each of FCGL, Access Engineering and SLPA contributed in cash USD26 million (equivalent to approximately HK\$203 million), USD5.57 million (equivalent to approximately HK\$43 million) and USD5.57 million (equivalent to approximately HK\$43 million), respectively.

The Board announces that the parties have agreed not to proceed with the SACLH Project and FCGL, Access Engineering, SLPA and SACL have agreed to enter into a settlement agreement (the “**Settlement Agreement**”) to effect an orderly early termination of the Shareholders Agreement, the BOT Agreement and the Site Lease Agreement and to settle all matters among the parties in relation to the SACLH Project with immediate effect from the date of the Settlement Agreement (the “**Termination**”).

Pursuant to the Settlement Agreement, SLPA agrees that the investment of USD26 million (equivalent to approximately HK\$203 million) made by the shareholders of SACL in respect of the SACLH Project is payable to the shareholders of SACL, subject to deduction of tax and late payment liability, in the manner provided for in the Settlement Agreement. SLPA has settled the VAT liability of USD3.90 million (equivalent to approximately HK\$30.42 million) to the Sri Lanka Inland Revenue Department and will take steps to settle the late payment liability of USD0.195 million (equivalent to approximately HK\$1.52 million) to the Sri Lanka Inland Revenue Department. A sum of USD21.905 million (equivalent to approximately HK\$171 million) will be paid by SLPA to SACL as a one-time lump sum within 30 days from the date of the Settlement Agreement and ultimately distributed to FCGL, Access Engineering and SLPA, as to 70%, 15% and 15%, respectively.

In addition, the distributable sum in cash of approximately USD7.85 million (equivalent to approximately HK\$61.23 million) available in the audited financial statements of SACL as at 31 December 2025 will be distributed among FCGL, Access Engineering and SLPA, as to 70%, 15% and 15%, respectively, within 30 days weeks from the date of the Settlement Agreement.

FCGL, Access Engineering and SLPA will take the necessary steps for the striking off or, if applicable, winding-up of SACL in accordance with the agreed arrangements in the Settlement Agreement. The related costs and expenses shall be absorbed by FCGL, Access Engineering and SLPA in the proportion of 70%, 15% and 15%, respectively.

BACKGROUND OF AND REASONS FOR THE TERMINATION

In view of changes in external circumstances, including adjustments to the SACLH Project’s implementation environment and timetable as well as the respective commercial considerations of the parties, the Company has reassessed the SACLH Project and concluded that terminating the project would be in the best interests of the parties.

Following discussions with the local government, the parties proposed to enter into a settlement agreement to terminate the SACLH Project in an orderly manner on the principles of “amicable consultation and neutral handling”. Pursuant to the terms of the Settlement Agreement, the funds invested in SACLH will be refunded, and the parties will reach a comprehensive and final resolution in respect of all matters relating to the SACLH Project.

The Board (including the independent non-executive Directors) considers that the terms of the Settlement Agreement are on normal commercial terms, fair and reasonable, and in the interests of the Company and its shareholders as a whole.

FINANCIAL IMPACT

After deduction of relevant tax and late payment liabilities, SLPA will pay USD21.905 million (equivalent to approximately HK\$171 million) out of the said USD26 million and the distributable sum in cash of approximately USD7.85 million (equivalent to approximately HK\$61.23 million) available in the audited financial statements of SACL as at 31 December 2025 to FCGL, Access Engineering and SLPA as to 70%, 15% and 15%, respectively. Accordingly, FCGL, Access Engineering and SLPA will receive a total amount of approximately USD20.83 million (equivalent to approximately HK\$162 million), USD4.46 million (equivalent to approximately HK\$35 million) and USD4.46 million (equivalent to approximately HK\$35 million), respectively.

INFORMATION ABOUT THE PARTIES

FCGL, a wholly-owned subsidiary of the Company, is a private limited liability company incorporated in the British Virgin Islands. Its principal activity is investment holding.

Access Engineering is a public limited liability company incorporated in Sri Lanka, whose shares are listed on the Colombo Stock Exchange (stock code: AEL). Its principal activity is the operation and management of infrastructure and engineering projects in Sri Lanka. Its shareholding information is available in its annual financial statements and annual report published on the Colombo Stock Exchange’s website at <http://www.cse.lk/>.

SLPA is a public corporation owned by GOSL and constituted under the provisions of the Sri Lanka Ports Authority Act, No. 51 of 1979, and having its principal office at No.19, Chaitya Road, Colombo 1, Sri Lanka. The principal activities of SLPA are developing and maintaining port services at the commercial ports of Sri Lanka.

SACL is a private limited liability company incorporated in Sri Lanka, established for the implementation of the SACLH Project. The scope of business of SACL includes the financing, design, construction, development, operation, management and maintenance of the SACLH Project and the engagement of port related logistics and warehousing services. As at the date of this announcement, SACL, a subsidiary of the Company, is owned as to 70%, 15% and 15% by FCGL, Access Engineering and SLPA, respectively.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, save that SLPA owns 15% of CICT, each of Access Engineering, SLPA and their respective ultimate beneficial owners is a third party independent of the Company and the connected persons of the Company.

LISTING RULES IMPLICATIONS

As at the date of this announcement, (i) CICT, a subsidiary of the Company, is owned as to 85% and 15% by the Company and SLPA, respectively; and (ii) SACL, a subsidiary of the Company, is owned as to 70%, 15% and 15% by FCGL, Access Engineering and SLPA, respectively. Accordingly, SLPA is considered a connected person of the Company at the subsidiary level under the Listing Rules. The transaction contemplated under the Settlement Agreement therefore constitutes a connected transaction of the Company under the Listing Rules.

As all applicable percentage ratios of such contemplated transaction under the Settlement Agreement are less than 1%, the transaction contemplated under the Settlement Agreement constitutes a de minimis transaction and is fully exempted from reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the connected transactions under the Shareholders Agreement and the BOT Agreement will be terminated early, the Company is subject to the announcement requirement under Rule 14A.35 of the Listing Rules.

None of the Directors have a material interest in the Settlement Agreement, nor are they required to abstain from voting in the relevant board resolution.

For the purposes of this announcement and for illustration only, an exchange rate of USD1.00 to HK\$7.80 has been used for currency conversion. Such conversion should not be construed as a representation that any amount has been, could have been, or may be, exchanged at this or any other rate.

By order of the Board
China Merchants Port Holdings Company Limited
Feng Boming
Chairman

Hong Kong, 15 October 2026

As at the date of this announcement, the Board comprises Mr. Feng Boming (Chairman) and Mr. Yim Kong as Non-executive Directors; Mr. Xu Song, Mr. Lu Yongxin and Mr. Huang Qiang Zhong as Executive Directors; and Mr. Chan Hiu Fung Nicholas, Ms. Chan Yuen Sau Kelly, Mr. Wong Chi Wing and Ms. Wong Pui Wah as Independent Non-executive Directors.