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CMIC Ocean En-Tech Holding Co., Ltd.
華商國際海洋能源科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 206)

UPDATES ON CONTINUING CONNECTED TRANSACTIONS
MASTER SUPPLY AND PURCHASE AGREEMENT

Reference is made to the announcement of the Company dated in relation to a master supply and purchase agreement entered into between the Company and China Merchants Industry Holdings Co., Ltd. on 5 November 2020 (the “**Announcement**”), which constitutes a continuing connected transaction of the Company. Capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement, unless the context requires otherwise.

Updated Annual Caps

Taking into consideration of the actual condition, the projected transaction amounts for the Products Sales and/or Structural Parts Procurement, and the remaining duration of the period ending 31 December 2020, the Company has decided to update and adjust the Products Annual Cap and Structural Parts Annual Cap for the period ending 31 December 2020, details of which are set out as follows:

The (i) updated annual caps; and (ii) original annual caps as disclosed in the Announcement for the period ending 31 December 2020 are set out as follows:

	For the period ending 31 December 2020	
	Updated annual caps (US\$)	Original annual caps disclosed in the Announcement (US\$)
Products Annual Caps	40 million	60 million
Structural Parts Annual Caps	5 million	10 million

Shareholders and potential investors of the Company should note that the above proposed updated annual caps are not intended, and do not purport, to be an indication of the Group's future performance or profitability. Shareholders or potential investors of the Company should not rely on the proposed updated annual caps in deciding how or whether or not to deal in the Shares.

A circular containing, inter alia, detailed basis of the annual caps (including the updated annual caps), together with other information required to be disclosed under the Listing Rules will be despatched to the Shareholders in due course.

By order of the Board
CMIC Ocean En-Tech Holding Co., Ltd.
Lou Dongyang
Chairman

Hong Kong, 15 December 2020

As at the date of this announcement, the Board comprises 3 executive Directors, namely, Mr. Cong Yongjian, Mr. Jiang Bing Hua and Mr. Zhang Menggui, Morgan; 4 non-executive Directors, namely Mr. Lou Dongyang, Mr. Wang Jianzhong, Ms. Fu Rui and Mr. Qian Zewei; and 4 independent non-executive Directors, namely Mr. Chan Ngai Sang, Kenny, Mr. Zou Zhendong, Mr. Chen Weidong and Mr. Sun Dongchang.