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CSSC (Hong Kong) Shipping Company Limited

中國船舶（香港）航運租賃有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 3877)

PROPOSED ISSUE OF BONDS TO BE GUARANTEED BY THE COMPANY

THE PROPOSED BONDS ISSUE

The Issuer, a direct wholly-owned subsidiary of the Company, proposes to conduct an international offering of the Bonds. The Issuer has appointed Bank of China (Hong Kong), CCB International, CLSA and DBS Bank Ltd. as the joint global coordinators, and together with ABC International, Bank of Communications, CMB International, CNCB Capital, Crédit Agricole CIB, Haitong International, Shanghai Pudong Development Bank Hong Kong Branch and SPDB International, as the joint bookrunners and joint lead managers in respect of the Proposed Bonds Issue.

Completion of the Proposed Bonds Issue is subject to, among others, market conditions and investors' interest. The Bonds are proposed to be unconditionally and irrevocably guaranteed by the Company. As at the date of this announcement, the principal amount, the interest rate, the payment date and certain other terms and conditions of the Proposed Bonds Issue are yet to be finalised. Terms of the Bonds will be determined through a book-building exercise. Upon finalising the terms of the Bonds, it is expected that Bank of China (Hong Kong), CCB International, CLSA and DBS Bank Ltd., ABC International, Bank of Communications, CMB International, CNCB Capital, Crédit Agricole CIB, Haitong International, Shanghai Pudong Development Bank Hong Kong Branch, SPDB International, the Issuer and the Company, amongst others, will enter into the Subscription Agreement and other ancillary documents.

The Bonds and the Parent Guarantee have not been and will not be registered under the Securities Act, and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Bonds are being offered and sold only outside the United States in offshore transactions in compliance with Regulation S of the Securities Act. None of the Bonds will be offered to the public in Hong Kong.

REASONS FOR THE PROPOSED BONDS ISSUE

The Group intends to use the net proceeds of the Proposed Bonds Issue to develop the Group's leasing business, including to finance or refinance expenditure on eligible green and blue projects to generate positive environmental benefits in accordance with the Group's green finance framework (the "**Green Finance Framework**"), refinance the Group's existed indebtedness and for general corporate purposes. The Bonds will be issued as "Green Bonds" under the Green Finance Framework in alignment with the ICMA Green Bond Principles 2018. The Green Finance Framework is made public on the Company's website. The Group may adjust its plans in response to changing market conditions and, thus, reallocate the use of the net proceeds.

LISTING

Application will be made for a listing of the Bonds on the Stock Exchange. A confirmation of the eligibility for the listing of the Bonds has been received from the Stock Exchange. Admission of the Bonds to the Stock Exchange is not to be taken as an indication of the merits of the Company or the Bonds.

GENERAL

As no binding agreement in relation to the Proposed Bonds Issue has been entered into as at the date of this announcement, the Proposed Bonds Issue may or may not materialise. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. A further announcement in respect of the Proposed Bonds Issue will be made by the Company should the Subscription Agreement be signed.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set forth below unless the context requires otherwise:

“ABC International”	ABCI Capital Limited
“Bank of China (Hong Kong)”	Bank of China (Hong Kong) Limited
“Bank of Communications”	Bank of Communications Co., Ltd. Hong Kong Branch
“Board”	the board of Directors
“Bonds”	the guaranteed U.S. Dollar denominated senior bonds to be issued by the Issuer and unconditionally and irrevocably guaranteed by the Company
“CCB International”	CCB International Capital Limited
“CLSA”	CLSA Limited
“CMB International”	CMB International Capital Limited
“CNCB Capital”	CNCB (Hong Kong) Capital Limited
“Crédit Agricole CIB”	Crédit Agricole Corporate and Investment Bank
“Company”	CSSC (Hong Kong) Shipping Company Limited (中國船舶(香港)航運租賃有限公司), a company incorporated under the laws of Hong Kong with limited liability on 25 June 2012, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3877)
“DBS Bank Ltd.”	DBS Bank Ltd.
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Haitong International”	Haitong International Securities Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuer”	CSSC Capital 2015 Limited, a company incorporated in the British Virgin Islands with limited liability and is a direct wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange (as amended, supplemented or otherwise modified from time to time)

“Parent Guarantee”	the unconditional and irrevocable guarantee to be provided by the Company for the due and punctual payment by the Issuer of the principal of, premium, if any, interest on, and all other amounts payable under the Bonds
“PRC”	the People’s Republic of China, excluding Hong Kong, Macau Special Administrative Region and Taiwan for the purpose of this announcement
“Proposed Bonds Issue”	the proposed issue of the Bonds by the Issuer
“Securities Act”	the United States Securities Act of 1933, as amended
“Shanghai Pudong Development Bank Co., Ltd., Hong Kong Branch”	Shanghai Pudong Development Bank Co., Ltd., Hong Kong Branch
“SPDB International”	SPDB International Capital Limited
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the agreement proposed to be entered into by and among Bank of China (Hong Kong), CCB International, CLSA and DBS Bank Ltd., ABC International, Bank of Communications, CMB International, CNCB Capital, Crédit Agricole CIB, Haitong International, Shanghai Pudong Development Bank Hong Kong Branch, SPDB International, the Company and the Issuer in relation to the Proposed Bonds Issue
“U.S. Dollar(s)”	United States dollar(s), the lawful currency of the United States
“United States”	the United States of America

By Order of the Board
CSSC (Hong Kong) Shipping Company Limited
Zhong Jian
Chairman

Hong Kong, 19 July 2021

As at the date of this announcement, the board of directors of the Company comprises Mr. Zhong Jian and Mr. Hu Kai as executive directors, Mr. Li Wei and Mr. Zou Yuanjing as non-executive directors, and Mdm. Shing Mo Han Yvonne, Mr. Li Hongji and Mr. Wang Dennis as independent non-executive directors.