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CN Logistics International Holdings Limited

嘉泓物流國際控股有限公司

(the “Company”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2130)

COMPLETION OF DISCLOSEABLE AND CONNECTED TRANSACTIONS IN RELATION TO ACQUISITION OF THE REMAINING ISSUED SHARES IN CN SWITZERLAND AND CN ITALY INVOLVING THE ISSUE OF CONSIDERATION SHARES UNDER SPECIFIC MANDATE TO CONNECTED PERSONS

Reference is made to the announcement of the Company dated 16 September 2021 and the circular of the Company dated 19 October 2021 (the “**Circular**”) in relation to the Acquisitions. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

COMPLETION OF THE ACQUISITIONS

The Board is pleased to announce that all of the conditions under each of the Share Purchase Agreements have been fulfilled and the completion of the Acquisitions took place on 17 November 2021 in accordance with the terms and conditions of the respective Share Purchase Agreements. Following the Completion, each of CN Switzerland and CN Italy has become an indirect wholly-owned subsidiary of the Company. Pursuant to the Share Purchase Agreements, the Company issued and allotted an aggregate of 10,000,000 Consideration Shares to each of the Vendors (i.e. Mr. Di Nello and Ms. Morandin) at the issue price of HK\$8.0 per Share under the Specific Mandates granted to the Directors by a resolution of the Shareholders passed at the EGM held on 5 November 2021.

EFFECTS ON SHAREHOLDING STRUCTURE

Immediately following the Completion (including the allotment and issued of an aggregate of 20,000,000 Consideration Shares), the shareholding structure of the Company is set out as follows:

Name of Shareholder	Immediately after the Completion ⁽¹⁾	
	Number of Shares	%
Connected persons		
Cargo Services (Logistics) Limited ⁽²⁾	158,480,222	57.6
Mr. Ngan Tim Wing ⁽³⁾	21,241,203	7.7
Ms. Chen Nga Man ⁽³⁾	1,256,099	0.5
Mr. Di Nello	10,000,000	3.6
Ms. Morandin	10,000,000	3.6
Sub-total	200,977,524	73.1
Public		
Public Shareholders	74,022,476	26.9
Total	275,000,000	100.0

Notes:

1. Assuming no other issue or repurchase of Shares by the Company other than the issue and allotment of the Consideration Shares.
2. CS Logistics is owned as to 75.0% by CS Seafreight, which is in turn wholly owned by CS Holdings. CS Holdings is wholly owned by CS Group, which is in turn wholly owned by Hundred Honest Limited. Hundred Honest Limited is owned as to 80.0% by Mr. Lau, the chairman of the Board and a non-executive Director.
3. Each of Mr. Ngan and Ms. Chen is an executive Director. Mr. Ngan is also the chief executive officer of the Group.
4. Percentages shown in the above chart are approximate figures and have been rounded to the nearest tenth of a percent. Accordingly, figures shown as totals in the above chart may not be an arithmetic aggregation of the figures which precede them.

By order of the Board
CN Logistics International Holdings Limited
Ngan Tim Wing
Executive Director and Chief Executive Officer

Hong Kong, 17 November 2021

As at the date of this announcement, the Board comprises Mr. Ngan Tim Wing, Ms. Chen Nga Man and Mr. Cheung Siu Ming Ringo as the executive Directors; Mr. Lau Shek Yau John as the non-executive Director; and Mr. Lam Hing Lun Alain, Mr. Chan Chun Hung Vincent and Mr. Chun Chi Man as the independent non-executive Directors.