

# Press Release



## **COSCO SHIPPING Ports Limited** **中遠海運港口有限公司**

### **Acquisition of interest in APM Terminals Zeebrugge NV**

**Hong Kong, 11 September 2017** – COSCO SHIPPING Ports Limited (“COSCO SHIPPING Ports” or the “Company”, SEHK:1199) is pleased to announce that on 11 September 2017, China Shipping Ports Development Co., Limited (“CSPD”), a wholly-owned subsidiary of the Company, entered into a legally binding MOU with APM Terminals B.V. (“APM Terminals”) in relation to the acquisition of approximately 76% of the issued share capital of APM Terminals Zeebrugge NV (“APMTZ”) at a maximum aggregate consideration (including refinancing of the existing shareholder loans) of EUR35,000,000 (subject to adjustments, if any).

The share capital of APMTZ is currently owned as to approximately 24%, 51% and 25% by CSPD, APM Terminals and Shanghai International Port (Group) Co., Ltd. (“SIPG”) respectively. The Proposed Acquisition is structured such that APM Terminals will first acquire from SIPG the SIPG Shares followed by the sale of the SIPG Shares together with the Shares currently held by APM Terminals to CSPD or its affiliate immediately thereafter. This transaction is expected to complete on 30 November 2017. Upon Completion, APMTZ will become an indirect wholly-owned subsidiary of the Company and its financial results will be consolidated into the consolidated financial statements of the Company.

APMTZ operates the Zeebrugge Terminal in the Port of Zeebrugge, Belgium. As the second largest port in Belgium, the Port of Zeebrugge enjoys favourable geographical position. Zeebrugge Terminal is close to Hamburg and Le Havre and is within a short distance of Great Britain. Being a transportation hub for traffic in all directions, the Port of Zeebrugge has a good network of road and rail connections to all countries of Continental Europe, and to other ports in Northwest, Central and Eastern Europe. In addition, the Port of Zeebrugge is a natural deep-water harbour and is capable of satisfying the needs of mega-vessels. After the Proposed Acquisition, Zeebrugge Terminal will become the first terminal in Northwest Europe in which the Company holds a controlling stake and will facilitate the Company in establishing its major hub ports and global strategic focal point.

The Company believes that, holding a controlling stake in APMTZ aligns with the Company’s stated strategy of “developing a comprehensive and well-balanced global terminals network” and “strengthening control and management of the terminals”, and also allows the Company to effectively track the future routes development of COSCO SHIPPING Lines Company Limited

(“COSCO SHIPPING Lines”), a fellow subsidiary of the Company, in Northwest Europe, uncover new growth prospects, maximise the synergies with the container fleet of COSCO SHIPPING and the OCEAN Alliance and provide high quality and efficient services to shipping companies.

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The announcement of this transaction is available on the Company’s website (<http://ports.coscoshipping.com>) and the designated website of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>). For further inquiry, please contact:

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