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*(A joint stock limited liability company incorporated in the People's Republic of China)*

**(H Shares Stock Code: 00317)**

## **ANNOUNCEMENT ON RECEIPT OF GOVERNMENT GRANT**

The board of directors and all directors of CSSC Offshore & Marine Engineering (Group) Company Limited hereby warrant that the contents of this announcement do not contain any false representation, misleading statement or material omission, and individually and jointly accept responsibility for the truth, accuracy and completeness of its contents.

### **Important Note:**

- Amount of grants received: Government grant relating to revenue of RMB25,265,900.
- Impact on the profit and loss of the current period: In accordance with the relevant requirements of the Accounting Standard for Business Enterprises No. 16 – Government Grant, the amount of the expected effect on the profit or loss of the current period is RMB25,265,900. The final accounting treatments are subject to the annual audit by the auditors.

## **I. BASIC INFORMATION ON RECEIPT OF GRANT**

### **1. Overview of grant**

From 1 April 2022 to 29 July 2022, CSSC Offshore & Marine Engineering (Group) Company Limited (the “**Company**”) and its subsidiary, CSSC Huangpu Wenchong Shipbuilding Company Limited, received government grant in aggregate of RMB25,265,900, which is all government subsidy related to revenue and accounts for 10% of the latest audited net profit attributable to shareholders of the listed company of the Company.

## II. Details of grant

Unit: RMB10,000

Serial number	Time of grant	Issuing unit	Reason for issuance	Basis for grant	Type of grant	Amount of grant
1	30 May 2022	Human Resource and Social Security Department of Guangdong Province	Unemployment insurance return for job stabilization	No. 23 [2022] of the Human Resource and Social Security Department	Relating to revenue	333.58
2	6 June 2022	Human Resource and Social Security Department of Guangdong Province	One-off training subsidy for job retaining	No. 23 [2022] of the Human Resource and Social Security Department	Relating to revenue	188.65
3	29 July 2022	Ministry of Industry and Information Technology	Insurance compensation for the first (set of) major technical equipment in 2022	Caijian [2015] No. 19; Caibanjian [2018] No. 35; Caijian [2019] No. 225	Relating to revenue	1,867.00
4	–	–	Other grant	–	Relating to revenue	137.36
Total						2,526.59

## II. CLASSIFICATION OF GRANTS AND THEIR IMPACTS ON THE COMPANY

In accordance with the relevant requirements of the Accounting Standard for Business Enterprises No. 16 – Government Grant, all of the above items represented government grant relating to revenue and had an effect of RMB25,265,900 on the profit or loss of the current period. The final accounting treatments are subject to the annual audit by the auditors. Investors are advised to keep investment risk in mind.

By order of the Board  
**CSSC Offshore & Marine Engineering (Group) Company Limited**  
**Li Zhidong**  
*Company Secretary*

Guangzhou, 2 August 2022

*As at the date of this announcement, the Board comprises ten Directors, namely executive Directors Mr. Chen Liping and Mr. Xiang Huiming; non-executive Directors Mr. Chen Zhongqian, Mr. Chen Ji, Mr. Gu Yuan and Mr. Ren Kaijiang; and independent non-executive Directors Mr. Yu Shiyu, Mr. Lin Bin, Mr. Nie Wei and Mr. Li Zhijian.*