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中船海洋与防务装备股份有限公司

CSSC OFFSHORE & MARINE ENGINEERING (GROUP) COMPANY LIMITED

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

(H Share Stock Code: 00317)

ANNOUNCEMENT ON THE ADJUSTMENTS TO RESOLUTIONS OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2019

CSSC Offshore & Marine Engineering (Group) Company Limited (the “**Company**”) has published the notice of the first extraordinary general meeting of 2019 (the “**EGM**”) (the “**Original EGM Notice**”) on 14 August 2019 and announced on 12 September 2019 that, among others, the EGM shall be postponed and will be held at 10:00 a.m. on Wednesday, 23 October 2019.

In accordance with the applicable laws such as the Company Law of the PRC and the Rules of General Meetings of Listed Companies and the requirements under the Articles of Association of the Company, the Company shall make adjustments to the resolutions of the EGM, which mainly in relation to cancellation of certain resolutions and addition of extempore proposals. Details of which are as follows:

(I) CANCELLATION OF RESOLUTIONS

1. Cancelled resolutions

No.	Resolutions
1	Resolution on the specifics of the Major Asset Disposal and the related transaction
2	Resolution on the “Report on the Major Asset Disposal and the Related Transaction of CSSC Offshore & Marine Engineering (Group) Company Limited (Draft)”(《中船海洋與防務裝備股份有限公司重大資產出售暨關聯交易報告書(草案)》) and its excerpts
3	Resolution on the pricing basis of assets under the Major Asset Disposal and its fairness and reasonableness
4	Resolution on the audit report, pro forma report and valuation report in relation to the Major Asset Restructuring
5	Resolution on the independence of the valuer, the reasonableness of the assumption of the valuation, the relevance of valuation methods and valuation objectives, as well as the fairness of estimated pricing
6	Resolution on the completeness and compliance of the legal procedures of the restructuring and the validity of the submitted legal documents
7	Resolution on the non-exercise of Right of First Refusal and the related transaction

2. Reasons for the cancellation of the resolutions

Certain resolutions in relation to the Major Asset Disposal considered at the sixteenth meeting of the ninth session of the board of directors of the Company were originally planned to be submitted at the EGM for consideration. Due to adjustments to the content, such resolutions have been re-submitted to the nineteenth meeting of the ninth session of the board of directors of the Company for consideration. As such, the board of directors of the Company (the “**Board**”) has decided to cancel the above resolutions originally planned to be submitted at the EGM for consideration.

(II) ADDITION OF EXTEMPORE PROPOSALS

1. Proposer: China State Shipbuilding Corporation Limited (中國船舶工業集團有限公司)

2. Procedures for raising the Proposals

The Company has published the Original EGM Notice. China State Shipbuilding Corporation Limited (中國船舶工業集團有限公司), a shareholder directly and indirectly holding 59.97% shares of the Company, made the extempore proposals on 11 September 2019 and submitted them in writing to the convenor of the general meeting. The convenor of the general meeting hereby makes the announcement in accordance with relevant requirements under the Rules of General Meetings of Listed Companies.

3. Details of the extempore proposals

- (1) Resolution on the increase of registered capital and shareholding structure adjustments of GSI, a subsidiary, and the related transaction;
- (2) Resolution on the increase of registered capital and shareholding structure adjustments of Huangpu Wenchong, a subsidiary, and the related transaction;
- (3) Resolution on the specifics of the Major Asset Disposal and the related transaction;
- (4) Resolution on the Report on the Major Asset Disposal and the Related Transaction of CSSC Offshore & Marine Engineering (Group) Company Limited (Draft) (Amendment) (《中船海洋與防務裝備股份有限公司重大資產出售暨關聯交易報告書(草案)(修訂稿)》) and its excerpts;
- (5) Resolution on the signing of the Supplemental Agreement to the Conditional Agreement on the Acquisition of Part of the Equity Interests in Guangzhou Shipyard International Company Limited by China State Shipbuilding Corporation Limited by Way of Issuance of Shares to CSSC Offshore & Marine Engineering (Group) Company Limited (《中國船舶工業股份有限公司向中船海洋與防務裝備股份有限公司發行股份購買廣船國際有限公司部份股權之附條件生效協議之補充協議》);
- (6) Resolution on the pricing basis of the target assets under the Major Asset Disposal and its fairness and reasonableness;
- (7) Resolution on the approval of the audit report, pro forma report and valuation report in relation to the Major Asset Disposal;

- (8) Resolution on the independence of the valuer, the reasonableness of the assumption of the valuation, the relevance of valuation methods and valuation objectives, as well as the fairness of appraised values;
- (9) Resolution on the completeness and compliance of the legal procedures of the restructuring and the validity of the submitted legal documents;
- (10) Resolution on the non-exercise of Right of First Refusal and the related transaction.

The above extempore proposal No. (1), (2) and (10) are ordinary resolutions, while the rest are special resolutions.

Apart from corresponding adjustments made for the aforesaid addition of extempore proposals, order of resolutions and the Proxy Form of the EGM, the Original EGM Notice dated 14 August 2019 and the announcement in relation to, among others, the postponement of EGM dated 12 September 2019 remain unchanged.

After integrating the above adjustments to the EGM resolutions, the resolutions to be submitted to the extraordinary general meeting to be convened on 23 October 2019 (the “**Postponed EGM**”) for consideration and approval are as follows:

No.	Resolutions
Ordinary Resolution	
1	Resolution on the increase of registered capital and shareholding structure adjustments of GSI, a subsidiary, and the related transaction
2	Resolution on the increase of registered capital and shareholding structure adjustments of Huangpu Wenchong, a subsidiary, and the related transaction
Special Resolution	
3	Resolution on the adjustments to the Major Asset Restructuring and such adjustments that constituted as significant adjustments
4	Resolution on the Major Asset Disposal that constituted a related transaction
5	Resolution on the specifics of the Major Asset Disposal and the related transaction
6	Resolution that the Major Asset Disposal of CSSC Offshore & Marine Engineering (Group) Company Limited (中船海洋與防務裝備股份有限公司) complies with relevant laws and regulations
7	Resolution on the Report on the Major Asset Disposal and the Related Transaction of CSSC Offshore & Marine Engineering (Group) Company Limited (Draft) (Amendment) (《中船海洋與防務裝備股份有限公司重大資產出售暨關聯交易報告書(草案)(修訂稿)》) and its excerpt
8	Resolution on the signing the Conditional Agreement on the Acquisition of Part of the Equity Interests in Guangzhou Shipyard International Company Limited by China State Shipbuilding Corporation Limited by way of Issuance of Shares to CSSC Offshore & Marine Engineering (Group) Company Limited (《中國船舶工業股份有限公司關於向中船海洋與防務裝備股份有限公司發行股份購買廣船國際有限公司部份股權的附條件生效協議》)

No.	Resolutions
9	Resolution on signing the Supplemental Agreement to the Conditional Agreement on the Acquisition of Part of the Equity Interests in Guangzhou Shipyard International Company Limited by China State Shipbuilding Corporation Limited by way of Issuance of Shares to CSSC Offshore & Marine Engineering (Group) Company Limited (《中國船舶工業股份有限公司向中船海洋與防務裝備股份有限公司發行股份購買廣船國際有限公司部份股權之附條件生效協議之補充協議》)
10	Resolution that the Major Asset Disposal complies with the requirements of Article 4 of the Provisions on Issues Concerning Regulating the Material Asset Restructuring of Listed Companies
11	Resolution on the Major Asset Disposal not constituting as restructuring and listing under Article 13 of the Administrative Measures for the Material Asset Reorganisation of Listed Companies
12	Resolution on relevant entities involved in the Restructuring are not subject to restriction from participating major asset restructuring by any listed companies pursuant to Article 13 of the Interim Provisions on Strengthening the Supervision over Abnormal Stock Trading Related to the Material Asset Restructuring of Listed Companies
13	Resolution that the Major Asset Disposal complies with Article 11 of the Administrative Measures for the Material Asset Reorganisation of Listed Companies
14	Resolution on the pricing basis of subject assets under the Major Asset Disposal and its fairness and reasonableness
15	Resolution on the approval of the audit report, pro forma report and valuation report in relation to the Major Asset Disposal
16	Resolution on the independence of the valuer, the reasonableness of the assumption of the valuation, the relevance of valuation methods and valuation objectives, as well as the fairness of estimated pricing
17	Resolution on the completeness and compliance of the legal procedures of the restructuring and the validity of the submitted legal documents
Ordinary Resolution	
18	Resolution on the non-exercise of Right of First Refusal and the related transaction
Special Resolution	
19	Resolution on the general meeting granting full authorisation to the board of directors and the management to deal with matters relating to the Major Asset Disposal
Ordinary Resolutions (Cumulative Voting)	
20.00	Resolution on the election of supervisor of the Company
20.01	Resolution on the election of Mr. Jin Xuejian as a supervisor of the Company

The supplemental notice of the EGM (the “**Supplemental Notice**”) containing the above adjusted resolutions, together with a copy of proxy form applicable to the Postponed EGM (the “**Revised Proxy Form**”), are expected to be despatched to the holders of H Shares by 17 September 2019, and a circular containing details of resolutions to be submitted to the Postponed EGM shall be despatched to the holders of H Shares on or before 8 October 2019.

If any shareholder has submitted his/her proxy form dated 14 August 2019 (the “**Previous Proxy Form**”) to Hong Kong Registrars Limited, the Company’s H share registrar, such Previous Proxy Form shall be deemed **void, cancelled and withdrawn**. Holders of H Shares must complete the Revised Proxy Forms in accordance with the instructions printed thereon and deliver them to the Company’s H share registrar, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and at any event not less than 24 hours before the time scheduled for the holding of the Postponed EGM (i.e. 10:00 a.m., 22 October 2019). Special arrangement in respect of the completion and delivery of the Revised Proxy Form is also set out in the Supplemental Notice. Holders of H Shares having appointed or intending to appoint a proxy to attend the Postponed EGM are cautioned to pay attention to such special arrangement set out therein.

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

Guangzhou, 16 September 2019

As at the date of this announcement, the Board comprises eleven Directors, namely executive Directors Mr. Han Guangde, Mr. Chen Zhongqian, Mr. Chen Liping, Mr. Sheng Jigang, Mr. Xiang Huiming and Mr. Chen Ji, non-executive Director Mr. Shi Jun and independent non-executive Directors Mr. Wang Yichu, Mr. Min Weiguo, Mr. Liu Renhuai and Mr. Yu Shiyou.