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日照港裕廊股份有限公司
Rizhao Port Jurong Co., Ltd.

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

(Stock Code: 6117)

INSIDE INFORMATION
UPDATE ON PROPOSED CHANGE IN SHAREHOLDING
STRUCTURE OF CONTROLLING SHAREHOLDER

This announcement is made by Rizhao Port Jurong Co., Ltd. (the “**Company**”) pursuant to Rules 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 22 August 2019 and 8 June 2020 (the “**Announcements**”) in relation to, among others, the gratuitous transfer of 100% equity interests in Rizhao Port Group held by Rizhao Municipal Government to Shandong Port Group. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as defined in the Announcements.

On 27 October 2020, the Company was informed by Rizhao Port, the controlling shareholder of the Company, that the change of industrial and commercial registration procedures in relation to the Proposed Restructuring has been completed and the Proposed Restructuring was completed on 26 October 2020. Upon completion of the Proposed Restructuring, Rizhao Port Group has become the direct wholly-owned subsidiary of Shandong Port Group, an entity ultimately controlled by Shandong SASAC. Accordingly, the ultimate controller of Rizhao Port Group has changed from Rizhao Municipal Government to Shandong SASAC.

As at the date of this announcement, Rizhao Port Group continues to hold, in aggregate, 44.46% equity interests in Rizhao Port, which in turn holds 50.6% of the total issued Shares of the Company, and each of Rizhao Port Group and Rizhao Port remains to be the controlling shareholder of the Company.

The Company was also informed by Rizhao Port that Shandong Port Group has applied for, and the Securities and Futures Commission has granted a waiver pursuant to Note 8 to Rule 26.1 under the Hong Kong Code on Takeovers and Mergers to dispense with its obligation to make a mandatory general offer for the shares of the Company arising from the Proposed Restructuring.

By Order of the Board
Rizhao Port Jurong Co., Ltd.
Chairman
Wang Yufu

Rizhao, Shandong Province, PRC
28 October 2020

As at the date of this announcement, the Board comprises Mr. Wang Yufu as Chairman and non-executive Director; Mr. He Zhaodi as executive Director; Mr. Pay Cher Wee, Mr. Ooi Boon Hoe, Mr. Shi Ruxin and Mr. Jiang Zidan as non-executive Directors; Mr. Zhang Zixue, Mr. Lee Man Tai and Mr. Wu Xibin as independent non-executive Directors.