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## CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO., LTD.

### 中國國際海運集裝箱（集團）股份有限公司

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

(H Share Stock Code: 2039)

(A Share Stock Code: 000039)

## RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2016 (SUMMARY OF THE 2016 ANNUAL REPORT)

### 1 IMPORTANT NOTICE

1.1 The Board of Directors (the "Board") of China International Marine Containers (Group) Co., Ltd. (the "Company") has approved the 2016 Annual Report of the Company (the "Announcement") for publication and distribution to the shareholders of the Company. The 2016 Annual Report is available on the Company's website at [www.cimc.com](http://www.cimc.com).

1.2 The Board Meeting of the Company held on December 23, 2016, approved the 2016 Annual Report of the Company. The Board Meeting minutes are available on the Company's website at [www.cimc.com](http://www.cimc.com).

1.3 The Company is a member of the China Accounting Standards Board (CASBE). The Company's financial statements are audited by PricewaterhouseCoopers (PricewaterhouseCoopers) and are in accordance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

1.4  $\int_{-\infty}^{\infty} \delta(x) dx = 1$  and  $\int_{-\infty}^{\infty} \delta(x) f(x) dx = f(0)$

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中國國際海運集裝箱(集團)股份有限公司

中集集團

2.2 Contact Persons and Means of Communication

Yu Yuqun

Wang Xinjiu

Shen Yang

中集集團

中集集團

中集集團

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中集集團

### 3 SUMMARY OF ACCOUNTING DATA AND FINANCIAL INDICATORS PREPARED IN ACCORDANCE WITH CASBE

#### 3.1 Retrospective Adjustment to or Restatement of the Accounting Data for Prior Years by the Company due to Change of Accounting Policies and Correction of Accounting Errors

On 2016, the Company adopted the new accounting standards issued by the Ministry of Finance of the PRC, which had a retrospective effect on the Company's financial statements for the year ended 2016. The Company has restated its financial statements for the year ended 2016 to reflect the impact of the new accounting standards. The restatement has no impact on the Company's financial position and cash flows, but it has resulted in a decrease in the Company's net income for the year ended 2016 by RMB 2,341,619 thousand, which is 0.14% of the net income for the year ended 2016. The restatement also has no impact on the Company's financial position and cash flows, but it has resulted in a decrease in the Company's net income for the year ended 2016 by RMB 0.14 thousand, which is 0.00% of the net income for the year ended 2016. The restatement also has no impact on the Company's financial position and cash flows, but it has resulted in a decrease in the Company's net income for the year ended 2016 by RMB 0.14 thousand, which is 0.00% of the net income for the year ended 2016. The restatement also has no impact on the Company's financial position and cash flows, but it has resulted in a decrease in the Company's net income for the year ended 2016 by RMB 0.14 thousand, which is 0.00% of the net income for the year ended 2016.

Unit: RMB thousand

	2016	2015	Change (%)	2016	2015	Change (%)
Revenue	51,111,652	49,876,123	(2.4%)	124,614,748	124,614,748	0%
Cost of sales	539,660	539,660	(0.0%)	29,285,970	29,285,970	0%
Operating profit	511,420	511,420	(0.0%)	124,614,748	124,614,748	0%
Profit before tax	2,341,619	2,341,619	(0.0%)	124,614,748	124,614,748	0%
Income tax expense	0.14	0.14	(0.0%)	124,614,748	124,614,748	0%
Net income	0.14	0.14	(0.0%)	124,614,748	124,614,748	0%
As at the end of 2016			(%)			
Revenue	124,614,748	124,614,748	0%	124,614,748	124,614,748	0%
Cost of sales	29,285,970	29,285,970	0%	29,285,970	29,285,970	0%

### 3.2 Key Accounting Data of the Group for the Last Five Years

Unit: RMB thousand

Income Statement Items	2016	For the year ended 31 December				
		2015	2014	2013	2012	2011
Revenue	51,111,652	47,777,111	47,777,111	47,777,111	47,777,111	47,777,111
Cost of sales	800,538	800,538	800,538	800,538	800,538	800,538
Operating profit	1,702,051	1,702,051	1,702,051	1,702,051	1,702,051	1,702,051
Finance income	967,068	967,068	967,068	967,068	967,068	967,068
Finance expense	734,983	734,983	734,983	734,983	734,983	734,983
Profit before income tax	539,660	539,660	539,660	539,660	539,660	539,660
Income tax expense	195,323	195,323	195,323	195,323	195,323	195,323
Profit for the year	511,420	511,420	511,420	511,420	511,420	511,420

Unit: RMB thousand

Assets and liabilities Items	2016	As at 31 December				
		2015	2014	2013	2012	2011
Assets	53,352,031	53,352,031	53,352,031	53,352,031	53,352,031	53,352,031
Intangible assets	71,262,717	71,262,717	71,262,717	71,262,717	71,262,717	71,262,717
Property, plant and equipment	124,614,748	124,614,748	124,614,748	124,614,748	124,614,748	124,614,748
Investments in subsidiaries	46,249,215	46,249,215	46,249,215	46,249,215	46,249,215	46,249,215
Investments in associates	39,230,741	39,230,741	39,230,741	39,230,741	39,230,741	39,230,741
Investments in joint ventures	85,479,956	85,479,956	85,479,956	85,479,956	85,479,956	85,479,956
Financial assets	29,285,970	29,285,970	29,285,970	29,285,970	29,285,970	29,285,970
Other assets	9,848,822	9,848,822	9,848,822	9,848,822	9,848,822	9,848,822
Liabilities	39,134,792	39,134,792	39,134,792	39,134,792	39,134,792	39,134,792



### 3.4 Non-recurring Profit or Loss Items of the Group for the Last Three Years

Unit: RMB thousand

Items	2016	2015	2014
Gain on disposal of subsidiaries	264,552	(2,411)	(2,117)
Gain on disposal of investment properties	497,336	1,117,124	1,433,333
Gain on disposal of other assets	-	-	4,124
Gain on disposal of subsidiaries (continued)	399,704	111,424	(1,233,111)
Gain on disposal of investment properties (continued)	361,353	1,117,124	1,433,333
Gain on disposal of other assets (continued)	-	1,117,124	11,117,124
Gain on disposal of subsidiaries	139,625	(2,411)	7,124
Gain on disposal of investment properties	(1,362,915)	(2,411)	1,117,124
Gain on disposal of other assets	(422,180)	(2,411)	(1,117,124)
Gain on disposal of subsidiaries (continued)	150,765	(4,124)	(4,124)
<b>Total</b>	<b>28,240</b>	<b>1,117,124</b>	<b>1,117,124</b>

## 4 SHAREHOLDINGS AND SHAREHOLDING STRUCTURE CHART

### 4.1 Number of Shareholders and Shareholdings

As at the end of the reporting period, the Company had 1,117,124 shareholders.

The following table shows the number of shareholders who held 1% or more of the Company's issued shares as at the end of the reporting period.

Shareholder	Number of Shares Held	Percentage of Total Shares
Hong Kong Listing Rules	1,117,124	100%





### 4.3 Disclosure of Substantial Shareholders under the Securities and Futures Ordinance of Hong Kong

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Name of shareholder	Nature of shareholding	Number of shares	Capacity	Percentage of such shares in the issued share capital of the same class (%)	Percentage of such shares in the total share capital (%)
China Merchants Group	Long position	730,557,217 ( )	Interest of corporation controlled by the substantial shareholder	4.1%	1.4%
China COSCO Shipping	Long position	432,171,843 A Shares and 245,842,181 H Shares ( )	Interest of corporation controlled by the substantial Shareholder	4.7%	4.7%
Hony Capital Management Limited	Long position	215,203,846 H Shares ( )	Interest of corporation controlled by the substantial shareholder and person having security interest in shares	4.2%	1.4%
China Merchants Group	Long position	730,557,217 ( )	Interest of corporation controlled by the substantial shareholder	11.7%	11.7%
China COSCO Shipping	Long position	432,171,843 A Shares and 245,842,181 H Shares ( )	Interest of corporation controlled by the substantial Shareholder	4.7%	4.7%
Hony Capital Management Limited	Long position	215,203,846 H Shares ( )	Interest of corporation controlled by the substantial shareholder and person having security interest in shares	4.2%	4.2%

Note 1: China Merchants Group, through its subsidiary (including China Merchants Port Holdings Company Limited and China Merchants (CIMC) Investment Limited etc.), had an interest in the H shares of the Company, and all the 730,557,217 H shares (long position) were held in the capacity as interest of corporation controlled by the substantial shareholder.

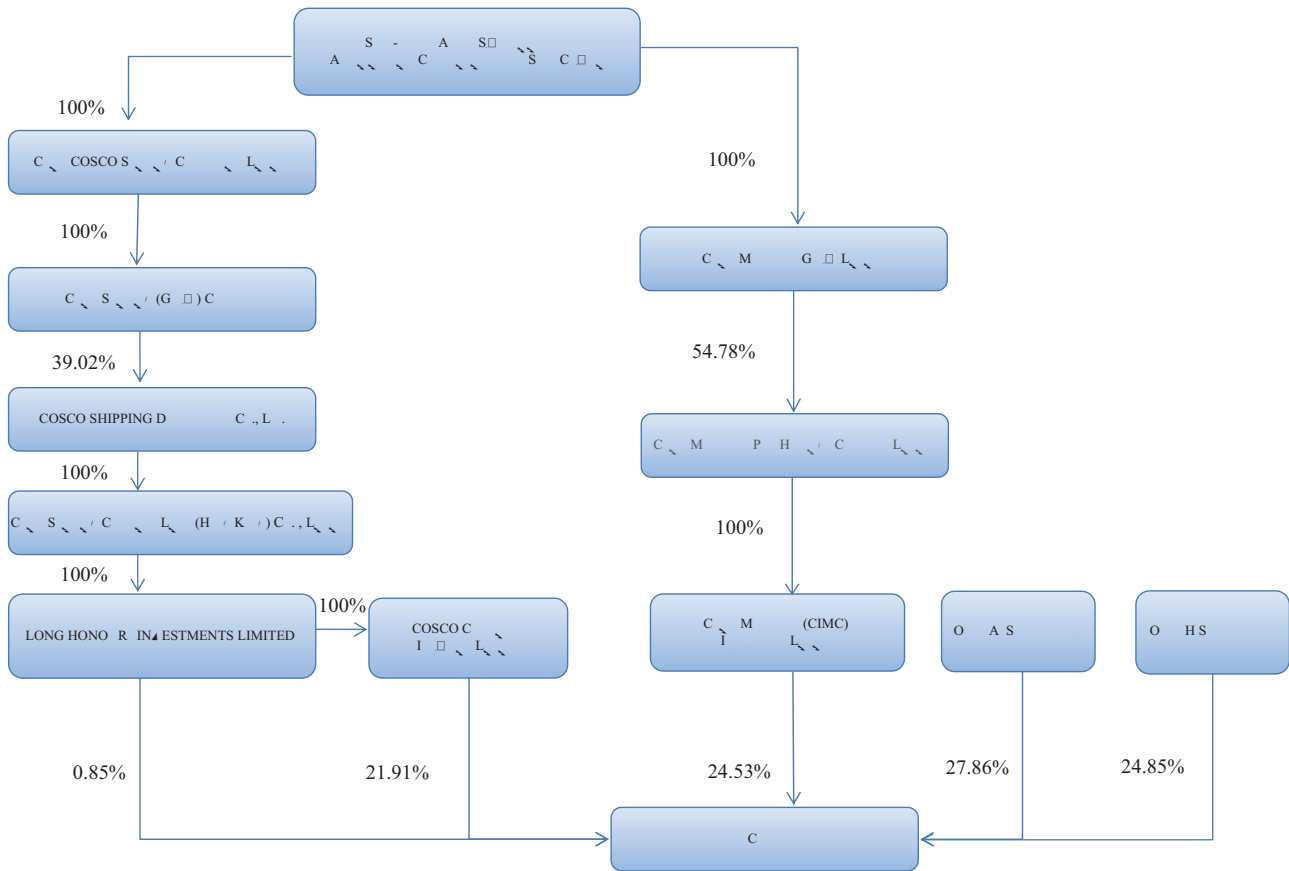
Note 2: China COSCO Shipping, through its subsidiaries (including China Shipping (Group) Company ("China Shipping"), COSCO SHIPPING Development Co., Ltd. ("COSCO SHIPPING Development"), Long Honour and COSCO Container Industries Limited etc.), had an interest in the A Shares and H Shares of the Company, and 432,171,843 A Shares and 245,842,181 H Shares (long position) were held in the capacity as interest of corporation controlled by the substantial Shareholder.

Note 3: Hony Capital Management Limited, through subsidiaries including Broad Ride Limited, had an interest in the H shares of the Company, and 215,203,846 H shares (long position) were held in the capacity as interest of corporation controlled by the substantial shareholder and 143,048,050 H Shares were held in the capacity as person having security interest in shares.

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## Chart of Shareholding Structure between the Company and the Substantial Shareholders as at the end of the Reporting Period



## 5 DIRECTORS' REPORT

### 5.1 Overview



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**Consolidated Operating Results**

*Unit: RMB thousand*

	2016	( )	(%)
	<b>51,111,652</b>	( )	(%)
	<b>800,538</b>	( )	(%)
	<b>539,660</b>	( )	(%)
	<b>2,341,619</b>	( )	(%)
	<b>3,079,544</b>	( )	(%)







Energy, Chemical and Liquid Food Equipment Business

*Energy, Chemical and Liquid Food Equipment Business*

(地方智慧, 全球運營)

(地方智慧, 全球運營)









(CIMC Offshore)

%

(中集海洋工程有限公司)

( )

(中集前海融資租賃(深圳)有限公司)

(CIMC Qianhai Leasing)

(天津永旺機械設備租賃有限公司)

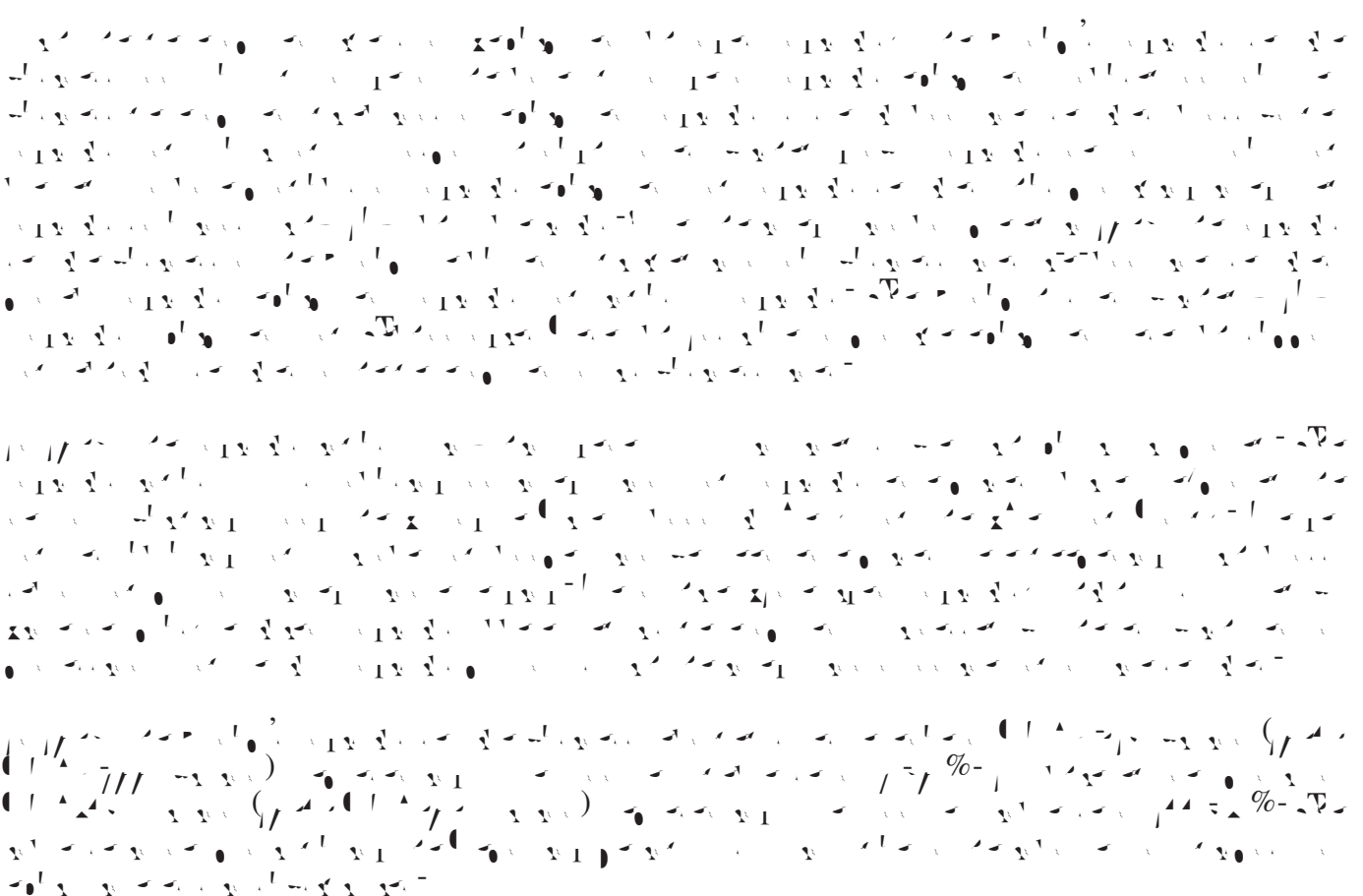
(Tianjin Yongwang)

圳紅樹林創業投資有限公司)

(深

#

*Logistics Service Business*







... & ...  
... % ...  
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***Airport Facilities Equipment Business***

( CIMC Tianda ) ( Ziegler ) -  
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***Real Estate Development Business***

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1. The first part of the document discusses the importance of maintaining accurate records of all transactions.

2. It is essential to ensure that all entries are supported by valid receipts and invoices. This helps in maintaining the integrity of the financial data.



## *Other Businesses*

### *Modular Building Business*

(中集模塊化建築投資公司)

(箱式鋼結構集成模塊建築體系規程)

### *Multimodal Transport Business*

(中集多式聯運發展有限公司) (CIMC

**Multimodal Transport Company.**)

### 5.3 Business Prospects of the Group in 2017

#### 5.3.1 Macroeconomic Environment and Policies

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#### 5.3.2 Industry Development Trend and Market Outlook

**In respect of the container manufacturing business,** ...

**In respect of the road transportation vehicle business,** ...

**In respect of the energy, chemical and liquid food equipment business,**

(《能源發展「十三五」規劃》)

(%) (《中國天然氣發展報告( 年)》)

(國家能源局油氣司)

(國務院發展研究中心資源與環境政策研究所)

(國土資源部油氣資源戰略研究中心)

(國務院發展研究中心資

**In respect of the offshore engineering business,**

**In respect of the logistics services business,**

**In respect of the heavy truck business,**

**In respect of the airport facilities equipment business,**

**In respect of the real estate development business,**

**In respect of the financial business,**

**5.3.3 Overall Operation Targets and Initiatives for Main Business Segments**

**In respect of the container manufacturing business,**

...

**In respect of the road transportation vehicle business,**

...

...





## **In respect of the financial business**

... ..

**Fluctuations of financial market and exchange risks.**

Fluctuations of financial market and exchange risks. This section discusses the risks associated with changes in interest rates, exchange rates, and market prices. It covers the impact of these fluctuations on the company's financial performance and the strategies used to manage these risks.

**Market competition risks.**

Market competition risks. This section discusses the risks associated with changes in market conditions, including the entry of new competitors, changes in consumer preferences, and technological advancements. It covers the impact of these risks on the company's market position and the strategies used to maintain competitiveness.

**Employment and environmental protection pressure and risks.**

Employment and environmental protection pressure and risks. This section discusses the risks associated with changes in labor laws, environmental regulations, and public opinion. It covers the impact of these risks on the company's operations and the strategies used to manage these risks.

## 6 MANAGEMENT DISCUSSION AND ANALYSIS (PREPARED ACCORDING TO THE RELEVANT REQUIREMENTS OF THE HONG KONG LISTING RULES)

### Income Analysis by Segment and Region

Unit: RMB thousand

Segment	2016		2015	Change (%)
	Amount	Percentage in total revenue (%)		
Construction	11,066,999	21.65%	10,800,000	2.50%
Real estate	14,694,682	28.75%	14,500,000	1.30%
Property management	9,353,786	18.30%	9,200,000	1.60%
Other services	4,305,630	8.42%	4,200,000	2.50%
Other	3,213,229	6.29%	3,100,000	3.50%
Government	7,129,456	13.95%	7,000,000	1.80%
Other	2,302,412	4.50%	2,200,000	4.50%
Other	723,090	1.41%	700,000	3.30%
Other	1,725,766	3.38%	1,700,000	1.40%
Other	2,219,576	4.34%	2,100,000	5.70%
Other	(5,622,974)	(10.99%)	(5,500,000)	(2.20%)
<b>Total</b>	<b>51,111,652</b>	<b>100.00%</b>	<b>50,000,000</b>	<b>2.20%</b>

Unit: RMB thousand

Region (by receivers)	2016		2015	
	Revenue	Percentage in total revenue (%)	Revenue	Percentage in total revenue (%)
China	23,563,045	46.10%	24,717,447	47.12%
Overseas	9,718,213	19.01%	10,111,142	19.24%
China (excluding Hong Kong)	8,068,004	15.79%	8,411,142	15.81%
Overseas (excluding Hong Kong)	7,266,749	14.22%	7,411,142	14.24%
Hong Kong	2,495,641	4.88%	2,495,641	4.88%
<b>Total</b>	<b>51,111,652</b>	<b>100.00%</b>	<b>51,111,652</b>	<b>100.00%</b>

### Cost of Sales and Gross Profit

Unit: RMB thousand

Segment	2016		2015	
	Cost of sales	Percentage in total cost of sales (%)	Cost of sales	Percentage in total cost of sales (%)
China	9,889,804	23.84%	10,111,142	23.84%
Overseas	11,930,401	28.76%	10,111,142	23.84%
China (excluding Hong Kong)	7,578,594	18.27%	8,411,142	19.24%
Overseas (excluding Hong Kong)	3,867,815	9.32%	7,411,142	17.44%
Hong Kong	2,574,119	6.21%	2,495,641	6.04%
China (excluding Hong Kong)	6,350,562	15.31%	7,411,142	17.44%
Overseas (excluding Hong Kong)	1,012,075	2.44%	7,411,142	17.44%
Hong Kong	381,781	0.92%	2,495,641	6.04%
China (excluding Hong Kong)	1,693,072	4.08%	7,411,142	17.44%
Overseas (excluding Hong Kong)	1,967,530	4.74%	7,411,142	17.44%
Hong Kong	(5,763,736)	(13.89%)	(5,763,736)	(13.89%)
<b>Total</b>	<b>41,482,017</b>	<b>100.00%</b>	<b>41,482,017</b>	<b>100.00%</b>



### General and Administrative Expenses

2016 2015 2014

### Financial Expenses

2016 2015 2014

### Provisions for Asset Impairment

2016 2015 2014

### Income Tax Expenses

2016 2015 2014

### Profits Attributable to Minority Shareholders

2016 2015 2014

### Cash Flows

2016 2015 2014

Unit: RMB thousand

Item	2016	2015	2014
Operating activities	52,132,383	(1,711,111)	(7,111,111) %
Investing activities	49,790,764	(1,111,111)	(1,111,111) %
Financing activities	2,341,619	(1,111,111)	(1,111,111) %
Net change in cash and cash equivalents	2,010,159	(1,111,111)	(1,111,111) %
Free cash flow	8,864,814	(1,111,111)	(1,111,111) %
Capital expenditures	(6,854,655)	(1,111,111)	(1,111,111) %
Acquisition of subsidiaries	64,307,817	(1,111,111)	(1,111,111) %
Disposal of subsidiaries	56,796,771	(1,111,111)	(1,111,111) %
Dividends received	7,511,046	(1,111,111)	(1,111,111) %
Other cash flows	3,079,544	(1,111,111)	(1,111,111) %

2016年12月31日，本集团的流动负债总额为人民币1,666,966千元，较2015年12月31日的人民币1,666,966千元增加0.00%。

2016年12月31日，本集团的流动负债总额为人民币1,666,966千元，较2015年12月31日的人民币1,666,966千元增加0.00%。

### Liquidity and Financial Resources

2016年12月31日，本集团的流动负债总额为人民币1,666,966千元，较2015年12月31日的人民币1,666,966千元增加0.00%。

2016年12月31日，本集团的流动负债总额为人民币1,666,966千元，较2015年12月31日的人民币1,666,966千元增加0.00%。

### Bank Loans and Other Borrowings

2016年12月31日，本集团的流动负债总额为人民币1,666,966千元，较2015年12月31日的人民币1,666,966千元增加0.00%。

Unit: RMB thousand

	<b>31 December 2016</b>	
短期借款	15,729,787	
应付账款	3,525,710	
其他应付款	-	
长期借款	27,023,222	
应付债券	7,986,500	
其他非流动负债	1,666,966	
合计	<b>55,932,185</b>	

2016年12月31日，本公司货币资金余额为人民币1,124,111,111.11元，较2015年12月31日增加人民币1,000,000,000.00元，增幅为89.1%。增加的原因主要是：(1) 2016年12月31日，本公司收到控股股东支付的现金股利人民币1,000,000,000.00元；(2) 2016年12月31日，本公司收到政府补助人民币124,111,111.11元。

2016年12月31日，本公司应收账款余额为人民币1,124,111,111.11元，较2015年12月31日增加人民币1,000,000,000.00元，增幅为89.1%。增加的原因主要是：(1) 2016年12月31日，本公司应收账款余额较2015年12月31日增加人民币1,000,000,000.00元；(2) 2016年12月31日，本公司应收账款余额较2015年12月31日增加人民币124,111,111.11元。

2016年12月31日，本公司预付款项余额为人民币1,124,111,111.11元，较2015年12月31日增加人民币1,000,000,000.00元，增幅为89.1%。增加的原因主要是：(1) 2016年12月31日，本公司预付款项余额较2015年12月31日增加人民币1,000,000,000.00元；(2) 2016年12月31日，本公司预付款项余额较2015年12月31日增加人民币124,111,111.11元。

### Capital Structure

截至2016年12月31日，本公司资本结构如下：(1) 2016年12月31日，本公司资本结构较2015年12月31日增加人民币1,000,000,000.00元，增幅为89.1%；(2) 2016年12月31日，本公司资本结构较2015年12月31日增加人民币124,111,111.11元，增幅为89.1%。

截至2016年12月31日，本公司资本结构如下：(1) 2016年12月31日，本公司资本结构较2015年12月31日增加人民币1,000,000,000.00元，增幅为89.1%；(2) 2016年12月31日，本公司资本结构较2015年12月31日增加人民币124,111,111.11元，增幅为89.1%。

### Material Changes in Assets and Liabilities

Unit: RMB thousand

	31 December 2016		31 December 2015 (Restated)			Reasons for the material changes
	Amount	% of total assets	Amount	% of total assets	% change	
货币资金	1,124,111,111.11	1.4%	124,111,111.11	0.1%	1,000,000,000.00	2016年12月31日，本公司收到控股股东支付的现金股利人民币1,000,000,000.00元；2016年12月31日，本公司收到政府补助人民币124,111,111.11元。
应收账款	1,124,111,111.11	1.4%	124,111,111.11	0.1%	1,000,000,000.00	2016年12月31日，本公司应收账款余额较2015年12月31日增加人民币1,000,000,000.00元；2016年12月31日，本公司应收账款余额较2015年12月31日增加人民币124,111,111.11元。
预付款项	1,124,111,111.11	1.4%	124,111,111.11	0.1%	1,000,000,000.00	2016年12月31日，本公司预付款项余额较2015年12月31日增加人民币1,000,000,000.00元；2016年12月31日，本公司预付款项余额较2015年12月31日增加人民币124,111,111.11元。





**Pledge of Assets**

(Continued from page 71)

Unit: RMB thousand

	31 December 2015	31 December 2014	31 December 2013	31 December 2012
Property, plant and equipment	987,257	(4,400)		
Intangible assets	206,753	(4,111)		
Investments	8,164,729	(1,111)		
Other assets	398,144			
<b>Total</b>	<b>9,756,883</b>	<b>(9,622)</b>		

**Significant Investments and Major Acquisitions and Sales Relating to Subsidiaries and Associated Companies**

(Continued from page 71)

Unit: RMB thousand

**Major investees**

Company name	Main business	Equity interests of the investee held by the Company (%)	Investment made in the Reporting Period
China Resources Beer (Holdings) Limited	Beer	100%	1,411,111

**Future Plans for Significant Investments, Expected Source of Funding, Capital Expenditure and Financing Plan**

## ***Contingent Liabilities***

The company has no contingent liabilities as of the end of the reporting period.

## ***Use of Proceeds***

The company has used the proceeds from the issue of shares to fund its operations and to pay off its debts. The company has also used the proceeds to fund its research and development activities.

## ***Employees and Remuneration Policies***

The company has a policy of providing remuneration to its employees based on their performance and experience. The company also provides a range of benefits to its employees, including health insurance and a pension scheme.

The company's remuneration policy is designed to attract and retain the best talent. The company also provides a range of training and development opportunities to its employees. The company's remuneration policy is subject to annual review and adjustment.

## ***Employee Training Programme***

The company has a comprehensive employee training programme in place. The programme includes a range of courses and activities designed to develop the skills and knowledge of its employees. The company also provides a range of support and resources to its employees to help them succeed in their roles.

## ***Employee Pension Benefits***

The company provides a pension scheme for its employees. The scheme is designed to provide a regular income to its employees in retirement. The company also provides a range of other benefits to its employees, including health insurance and a gratuity scheme.

## Share Option Incentive Scheme

The Share Option Incentive Scheme is designed to provide a long-term incentive to eligible employees of the Company. The Scheme is subject to the terms and conditions set out in the Share Option Incentive Scheme Rules, which are available on the Company's website.

The Scheme is divided into two tranches of share options:

- First Tranche of Share Options**
- Second Tranche of Share Options**

The First Tranche of Share Options is available to eligible employees who have been employed by the Company for a minimum period of three years immediately preceding the date of the grant of the share options. The Second Tranche of Share Options is available to eligible employees who have been employed by the Company for a minimum period of one year immediately preceding the date of the grant of the share options.

The share options granted under the Scheme are subject to a vesting period of four years. The vesting period is divided into four equal tranches, with one tranche vesting on each anniversary of the date of the grant of the share options. The share options granted under the Scheme are subject to the terms and conditions set out in the Share Option Incentive Scheme Rules.



( **Non-public Issuance of A Shares** )

( **CSRC** )

( ) (《中國證監會行政許可申請受理通知書》( 號))

( ) (《中國證監會行政許可項目審查反饋意見通知書》( 號))

( **Pteris** )

%



→  $\frac{1}{2} \frac{d}{dt} \left( \frac{1}{2} m v^2 \right) = \frac{1}{2} \frac{d}{dt} \left( \frac{1}{2} m v^2 \right) = \frac{1}{2} \frac{d}{dt} \left( \frac{1}{2} m v^2 \right)$



## 8 FINANCIAL REPORT

### 8.1 Explanation for Changes in Accounting Policies, Accounting Estimates or Calculation Method as Compared with those for Last Annual Report

**Changes in critical accounting policies – the measurement of investment properties changes from cost mode to fair value mode:**

	31 December 2015	31 December 2016
	(€ '000)	(€ '000)
Investment properties measured at cost	480,790	2,200
Investment properties measured at fair value	112,598	3,383
Investment properties measured at fair value	56,589	128,633
Investment properties measured at fair value	181,787	2016
	<u>480,790</u>	<u>11,392</u>
	<u>112,598</u>	<u>190</u>
	<u>56,589</u>	<u>75,792</u>
	<u>128,633</u>	<u>22,951</u>
	<u>181,787</u>	<u>25,299</u>

**8.2 Contents, Amounts Corrected, Reasons and Impact of Material Accounting Errors**

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**8.3 Explanation of Changes in the Scope of Consolidation as Compared with those for Last Annual Report**

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**8.4 Statement of the Board and the Supervisory Committee on the “Non-Standard Auditing Report” issued by the Auditor**

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## 8.5 Financial Statements Prepared in Accordance with CASBE

### 8.5.1 Consolidated Balance Sheet (audited)

Unit: RMB thousand

	Note	31 December 2016	2015	2014
<b>Assets</b>				
<b>Current assets:</b>				
Monetary funds		6,325,998	4,471,111	4,471,111
Accounts receivable		141,160	1,536,191	1,536,191
Prepaid expenses		1,536,191	11,526,075	11,526,075
Other receivables	4	11,526,075	2,165,982	2,165,982
Inventory		2,165,982	9,250	9,250
Other current assets		9,250	41,959	41,959
Financial assets		41,959	9,347,887	9,347,887
Investments		9,347,887	17,409,515	17,409,515
Other non-current assets		17,409,515	203,847	203,847
Non-current assets		203,847	3,941,689	3,941,689
		3,941,689		

## 8.5.1 Consolidated Balance Sheet (audited) (Continued)

Unit: RMB thousand

	Note	31 December 2016		
<b>Liabilities and shareholders' equity</b>				
<b>Current liabilities:</b>				
Accounts payable		15,729,787		
Notes payable		141,806		
Accounts receivable	5	1,551,582		
Other receivables		10,160,951		
Prepaid expenses		3,780,694		
Other current assets		2,115,108		
Contract liabilities		1,092,030		
Other payables		303,375		
Other current liabilities		16,746		
Total current liabilities		5,154,073		
Non-current liabilities:		847,429		
Long-term debt		3,667,872		
Other non-current liabilities		1,687,762		
Total non-current liabilities		46,249,215		
Total liabilities		85,479,956		
<b>Shareholders' equity:</b>				
Capital		2,978,577		
Reserves		2,049,035		
Other equity		3,126,585		
Minority interests		357,341		
Total equity attributable to shareholders and other equity holders of the Company		3,279,379		
Minority interests	6	17,495,053		
Total equity attributable to shareholders and other equity holders of the Company		29,285,970		
Minority interests		9,848,822		
Total shareholders' equity		39,134,792		
Total liabilities and shareholders' equity		124,614,748		

## 8.5.2 Balance Sheet of the Company (audited)

Unit: RMB thousand

	31 December 2016	
<b>Assets</b>		
<b>Current assets:</b>		
Monetary funds	2,660,222	1,144,444
Accounts receivable	4,755,818	4,744,444
Inventory	13,131,416	1,144,444
Other current assets	9,272	1,144,444
<b>Total current assets</b>	<b>20,556,728</b>	<b>8,178,776</b>
<b>Non-current assets:</b>		
Long-term equity investments	388,905	1,144,444
Property, plant and equipment	9,375,276	1,144,444
Intangible assets	102,372	1,144,444
Other non-current assets	844	1,144,444
Investments in subsidiaries	14,466	1,144,444
Investments in associates	40,730	1,144,444
Other non-current assets	52,280	1,144,444
<b>Total non-current assets</b>	<b>9,974,873</b>	<b>8,178,776</b>
<b>Total assets</b>	<b>30,531,601</b>	<b>16,357,552</b>

## 8.5.2 Balance Sheet of the Company (audited) (Continued)

Unit: RMB thousand

	31 December 2016	
<b>Liabilities and shareholders' equity</b>		
<b>Current liabilities:</b>		
Accounts payable	2,710,000	
Prepaid expenses and other receivables	65	
Other payables	-	
Accounts payable	205,760	
Other payables	3,646	
Accounts payable	75,755	
Accounts payable	2,990,804	
Accounts payable	79,104	
Accounts payable	800,000	
<b>Total current liabilities</b>	<b>6,865,134</b>	
<b>Non-current liabilities:</b>		
Accounts payable	3,296	
Accounts payable	1,621,000	
Accounts payable	7,986,500	
Accounts payable	37,429	
<b>Total non-current liabilities</b>	<b>9,648,225</b>	
<b>Total liabilities</b>	<b>16,513,359</b>	
<b>Shareholders' equity:</b>		
Accounts payable	2,978,577	
Accounts payable	2,049,035	
Accounts payable	3,287,149	
Accounts payable	43,754	
Accounts payable	3,279,379	
Accounts payable	2,380,348	
<b>Total equity of shareholders and other equity holders</b>	<b>14,018,242</b>	
<b>Total liabilities and shareholders' equity</b>	<b>30,531,601</b>	

### 8.5.3 Consolidated Income Statement (audited)

Unit: RMB thousand

Item	Note	2016	2015
<b>I. Revenue</b>			
Revenue from operations	7	51,111,652	41,482,017
Revenue from other operations	7	503,099	2,156,980
Revenue from disposal of long-term assets		4,208,598	719,109
Revenue from disposal of subsidiaries	8	2,089,634	613,913
Revenue from disposal of associates		234,410	
		<b>87,266</b>	<b>4,410</b>
<b>II. Operating profit</b>		<b>800,538</b>	<b>1,212,806</b>
Operating profit from operations		451,565	311,293
Operating profit from other operations		187,013	187,013
<b>III. Total profit</b>		<b>1,702,051</b>	<b>967,068</b>
<b>IV. Net profit</b>		<b>734,983</b>	<b>539,660</b>
Net profit from operations		195,323	195,323
<b>V. Other comprehensive income, net of tax</b>		<b>967,346</b>	<b>871,818</b>
Other comprehensive income from operations		871,818	871,818
Other comprehensive income from other operations		(104)	4,154
		<b>477,398</b>	<b>390,370</b>
<b>VI. Total comprehensive income</b>		<b>1,702,329</b>	<b>95,528</b>
Total comprehensive income from operations		1,411,478	290,851
<b>VII. Earnings per share</b>			
(1) Basic earnings per share	10(1)	<b>0.14</b>	<b>0.14</b>
(2) Diluted earnings per share	10(2)	<b>0.14</b>	<b>0.14</b>

## 8.5.4 Income Statement of the Company (audited)

Unit: RMB thousand

Item	2016	2015
<b>I. Revenue</b>	<b>156,526</b>	171,411
Revenue from contracts with customers	24,006	24,006
Interest income	3,373	3,373
Dividend income	(285,476)	(285,476)
Other income	(353,608)	(353,608)
Net loss from disposal of subsidiaries	10,895	10,895
Net loss from disposal of long-term equity investments	1,259,065	1,259,065
<b>II. Operating profit</b>	<b>2,038,191</b>	2,038,191
Operating profit from contracts with customers	33,173	33,173
Operating profit from other contracts	116	116
Operating profit from other contracts	79,573	79,573
Operating profit from other contracts	66	66
<b>III. Total profit</b>	<b>1,991,791</b>	1,991,791
Total profit from contracts with customers	164,168	164,168
<b>IV. Net profit</b>	<b>1,827,623</b>	1,827,623
<b>V. Net amount of other comprehensive income, net of tax</b>	<b>-</b>	-
<b>VI. Total comprehensive income</b>	<b>1,827,623</b>	1,827,623





## 8.5.5 Consolidated Cash Flow Statement (audited) (Continued)

Unit: RMB thousand

Item	2016	2015
<b>III. Cash flows from financing activities:</b>		
- Proceeds from the issuance of bank loans	1,768,906	1,768,906
- Proceeds from the issuance of short-term debt	1,760,575	1,760,575
- Proceeds from the issuance of long-term debt	-	-
- Proceeds from the issuance of equity	54,548,656	54,548,656
- Proceeds from the issuance of preferred shares	7,986,500	7,986,500
- Proceeds from the issuance of other financial instruments	3,755	3,755
<b>Sub-total of cash inflows from financing activities</b>	<b>64,307,817</b>	<b>64,307,817</b>
- Repayment of bank loans	52,820,203	52,820,203
- Repayment of short-term debt	3,228,079	3,228,079
- Repayment of long-term debt	161,253	161,253
- Repayment of equity	748,489	748,489
<b>Sub-total of cash outflows from financing activities</b>	<b>56,796,771</b>	<b>56,796,771</b>
<b>Net cash flows from financing activities</b>	<b>7,511,046</b>	<b>7,511,046</b>
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>81,534</b>	<b>81,534</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>3,079,544</b>	<b>3,079,544</b>
- Net increase in cash and cash equivalents	3,259,123	3,259,123
<b>VI. Cash and cash equivalents at the end of the year</b>	<b>6,338,667</b>	<b>6,338,667</b>

## 8.5.6 Cash Flow Statement of the Company (audited)

Unit: RMB thousand

Item	2016	2015
<b>I. Cash flows from operating activities:</b>		
Cash inflows from sales of goods and services	156,526	1,171,111
Cash inflows from other operating activities	257,702	1,171,111
<b>Sub-total of cash inflows from operating activities</b>	<b>414,228</b>	<b>2,342,222</b>
Cash outflows for purchase of property, plant and equipment	39,842	1,411,111
Cash outflows for purchase of intangible assets	219,452	1,411,111
Cash outflows for other operating activities	16,698	1,411,111
Cash outflows for other operating activities	4,933,042	1,411,111
<b>Sub-total of cash outflows from operating activities</b>	<b>5,209,034</b>	<b>4,244,444</b>
<b>Net cash flows from operating activities</b>	<b>(4,794,806)</b>	<b>(1,902,222)</b>
<b>II. Cash flows from investing activities:</b>		
Cash inflows from disposal of property, plant and equipment	-	1,411,111
Cash inflows from disposal of intangible assets	245,460	1,411,111
Cash inflows from other investing activities	3,037	1,411,111
Cash inflows from other investing activities	8,944	1,411,111
<b>Sub-total of cash inflows from investing activities</b>	<b>257,441</b>	<b>4,244,444</b>
Cash outflows for purchase of property, plant and equipment	41,191	1,411,111
Cash outflows for purchase of intangible assets	77,991	1,411,111
Cash outflows for other investing activities	119,182	1,411,111
<b>Sub-total of cash outflows from investing activities</b>	<b>119,182</b>	<b>4,244,444</b>
<b>Net cash flows from investing activities</b>	<b>138,259</b>	<b>(1,902,222)</b>

## 8.5.6 Cash Flow Statement of the Company (audited) (Continued)

Unit: RMB thousand

Item	2016	2015
<b>III. Cash flows from financing activities:</b>		
- Proceeds from the issuance of equity securities	8,176,000	1,441,111
- Proceeds from the issuance of debt securities	7,986,500	1,126,037
- Proceeds from the issuance of bank loans	-	6,189
- Proceeds from the issuance of other financial instruments	8,331	1,441,111
<b>Sub-total of cash inflows from financing activities</b>	<b>16,170,831</b>	<b>4,114,448</b>
- Payments for the acquisition of subsidiaries and businesses	9,319,881	1,126,037
- Payments for the acquisition of intangible assets	1,126,037	6,189
- Payments for the acquisition of property, plant and equipment	6,189	1,441,111
- Payments for the acquisition of other intangible assets		1,126,037
<b>Sub-total of cash outflows from financing activities</b>	<b>10,452,107</b>	<b>3,700,364</b>
<b>Net cash flows from financing activities</b>	<b>5,718,724</b>	<b>414,084</b>
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>428</b>	<b>1,441,111</b>
<b>V. Net increase/(decrease) in cash and cash equivalents</b>	<b>1,062,605</b>	<b>(1,441,111)</b>
- Cash and cash equivalents at the beginning of the year	652,865	1,441,111
<b>VI. Cash and cash equivalents at the end of the year</b>	<b>1,715,470</b>	<b>1,441,111</b>

### 8.5.7 Consolidated Statement of Changes in Shareholders' Equity (audited)

Unit: RMB thousand

Item	2016							
	Equity attributable to shareholders and other equity holders of the Company							
	Share capital instruments	Other equity instruments	Capital surplus	Other comprehensive income	Surplus reserve	Undistributed profits	Minority interest	Total shareholders' equity
2015.12.31	2,977,820	2,033,043	3,181,863	(514,477)	3,203,578	17,803,808	7,033,280	35,720,915
2016.1.1	2,977,820	2,033,043	3,181,863	(514,477)	3,203,578	17,803,808	7,033,280	35,720,915
2016.1.1-2016.12.31	-	119,792	-	-	-	419,868	193,323	734,983
2016.12.31	2,977,820	2,152,835	3,181,863	(514,477)	3,203,578	18,223,676	7,226,603	36,455,892
2016.1.1-2016.12.31	757	119,792	7,574	871,818	-	419,868	94,529	967,346
2016.1.1-2016.12.31	-	119,792	227,441	871,818	-	419,868	290,851	1,702,329
2016.1.1-2016.12.31	-	-	-	-	-	-	-	-
2016.1.1-2016.12.31	757	-	7,574	-	-	-	-	8,331
2016.1.1-2016.12.31	-	-	227,441	-	-	-	3,330,875	3,558,316
2016.1.1-2016.12.31	-	-	-	-	-	-	29,585	29,585
2016.1.1-2016.12.31	-	-	(22,239)	-	-	-	(726,250)	(748,489)
2016.1.1-2016.12.31	-	-	903	-	-	-	8,087	9,000
2016.1.1-2016.12.31	-	-	-	-	-	-	(7,762)	(7,762)
2016.1.1-2016.12.31	-	-	1,692	-	-	-	2,063	3,755
2016.1.1-2016.12.31	-	-	22,316	-	-	-	10,068	32,384
2016.1.1-2016.12.31	-	-	-	-	-	-	-	-
2016.1.1-2016.12.31	-	-	(300,000)	-	-	-	-	(300,000)
2016.1.1-2016.12.31	-	-	7,035	-	-	-	-	7,035
2016.1.1-2016.12.31	-	-	-	-	75,801	(75,801)	-	-
2016.1.1-2016.12.31	-	-	-	-	(654,822)	(654,822)	(121,965)	(776,787)
2016.1.1-2016.12.31	-	(103,800)	-	-	-	-	-	(103,800)
2016.1.1-2016.12.31	2,978,577	2,049,035	3,126,585	357,341	3,279,379	17,493,053	9,846,822	36,134,792





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**4. ACCOUNTS RECEIVABLE**

**(1) Accounts receivable are analysed by customer categories as follows:**

*Unit: RMB thousand*

	<b>31 December</b>	
	<b>2016</b>	
	<b>2,540,433</b>	
	<b>2,396,644</b>	
	<b>3,220,025</b>	
	<b>244,655</b>	
	<b>1,255,195</b>	
	<b>1,159,172</b>	
	<b>769,250</b>	
	<b>569,937</b>	



(2) The ageing of accounts receivable is analysed as follows:

Unit: RMB thousand

	<b>31 December 2016</b>	
	<b>10,329,997</b>	
(1 year or less)	<b>989,469</b>	
(1-2 years)	<b>548,922</b>	
(2-3 years)	<b>286,923</b>	
(3-4 years)	<b>12,155,311</b>	
(4-5 years)	<b>(629,236)</b>	
	<b>11,526,075</b>	

5. ACCOUNTS PAYABLE

(1) The accounts payable is as follows:

Unit: RMB thousand

	<b>31 December 2016</b>	
	<b>8,303,845</b>	
(1 year or less)	<b>461,925</b>	
(1-2 years)	<b>259,029</b>	
(2-3 years)	<b>658,048</b>	
(3-4 years)	<b>150,029</b>	
(4-5 years)	<b>135,159</b>	
(5 years or more)	<b>129,178</b>	
	<b>63,738</b>	
	<b>10,160,951</b>	

(2) The ageing of accounts payable is analysed as follows:

Unit: RMB thousand

	<b>31 December 2016</b>	
	<b>9,535,350</b>	
(1 year or less)	<b>414,188</b>	
(1-2 years)	<b>153,893</b>	
(2-3 years)	<b>57,520</b>	
	<b>10,160,951</b>	

## 6. UNDISTRIBUTED PROFITS

Unit: RMB thousand

Note	2016	
		(1,111,111)
	<b>17,805,808</b>	1,111,111
	-	1,111,111
	<b>17,805,808</b>	1,111,111
	<b>539,660</b>	1,111,111
	<b>(119,792)</b>	(1,111,111)
	<b>(75,801)</b>	(1,111,111)
(1)	<b>(654,822)</b>	(1,111,111)
	<b>17,495,053</b>	1,111,111

### (1) Dividends of ordinary shares declared during the year

Unit: RMB thousand

2016	
-	
<b>654,822</b>	1,111,111

## 7. REVENUE AND COST OF SALES

Unit: RMB thousand

2016	
	(1,111,111)
<b>49,960,016</b>	1,111,111
<b>1,151,636</b>	1,111,111
<b>51,111,652</b>	1,111,111
<b>41,019,009</b>	1,111,111
<b>463,008</b>	1,111,111
<b>41,482,017</b>	1,111,111

## 8. ASSET IMPAIRMENT LOSSES

Unit: RMB thousand

	2016	2015
Impairment loss on financial assets	1,403,702	1,111,404
Impairment loss on non-current assets	205,073	(1,111,404)
Impairment loss on current assets	174,954	1,111,404
Impairment loss on other assets	100,725	1,111,404
Impairment loss on goodwill	77,557	1,111,404
Impairment loss on intangible assets	66,356	1,111,404
Impairment loss on property, plant and equipment	46,716	1,111,404
Impairment loss on investment properties	8,310	1,111,404
Impairment loss on other non-current assets	5,936	1,111,404
Impairment loss on other current assets	305	1,111,404
Total	<u>2,089,634</u>	<u>1,111,404</u>

## 9. INCOME TAX EXPENSES

Unit: RMB thousand

	2016	2015
Income tax expense	985,708	1,111,404
Income tax credit	(18,640)	1,111,404
Total	<u>967,068</u>	<u>1,111,404</u>

Unit: RMB thousand

	2016	
		( )
	1,702,051	
	340,144	
	(112,254)	
	122,230	
	(1,958)	
	(41,584)	
	362,965	
	340,729	
	(38,008)	
	-	
	(5,302)	
	-	
	106	
	<b>967,068</b>	

**The Company**

	2016	
	25%	%
	15-25%	%
	16.5-25%	%
	36%	%
	20%	%
	15-35%	%
	15.83-31.6%	%
	20%	%
	30%	%
	25.5%	%
	34%	%
	23.5%	%
	19%	%
	20%	%
	17%	%
	26.3%	%



**11. SEGMENT REPORTING**

1. The first segment is a simple line with a few scattered dots and a small circle at the end.

2. The second segment is a line with a small square box at the beginning and a small square box at the end, containing some faint markings.

3. The third segment is a line with a small square box at the beginning, followed by a series of dots and a small circle.

4. The fourth segment is a line with a small square box at the beginning, followed by a series of dots and a small circle.







**12. CONTINGENCIES**

**(1) Contingent liabilities**

As at the end of the reporting period, the Company has no contingent liabilities.

**(2) Guarantees provided for external parties**

The Company has provided guarantees for external parties in the form of bank guarantees and performance guarantees. The maximum amount of guarantees provided for external parties as at the end of the reporting period is approximately RM100 million.

**(3) Notes payable issued but not accounted for, outstanding letters of credit issued but undue and outstanding performance guarantees**

The Company has no notes payable issued but not accounted for, outstanding letters of credit issued but undue and outstanding performance guarantees as at the end of the reporting period.



### 13. COMMITMENTS

#### Capital commitments

Unit: RMB thousand

	2016	2015
Capital commitments for the acquisition of subsidiaries and other entities	108,730	129,423
Capital commitments for the acquisition of property, plant and equipment	179,633	179,633
Capital commitments for other purposes	-	-
<b>Total</b>	<b>417,786</b>	<b>309,056</b>

Unit: RMB thousand

	31 December 2016	31 December 2015
Capital commitments for the acquisition of property, plant and equipment	-	-

### 14. NET CURRENT ASSETS

Unit: RMB thousand

	The Group	
	31 December 2016	31 December 2015
Trade receivables	53,352,031	46,249,215
Trade payables	7,102,816	(1,100,000)
<b>Total</b>	<b>46,249,215</b>	<b>45,149,215</b>

	The Company	
	31 December 2016	31 December 2015
Trade receivables	20,556,728	13,691,594
Trade payables	6,865,134	-
<b>Total</b>	<b>13,691,594</b>	<b>13,691,594</b>

**15. TOTAL ASSETS LESS CURRENT LIABILITIES**

*Unit: RMB thousand*

	<b>The Group</b>
<b>31 December</b>	
<b>2016</b>	( )
<b>124,614,748</b>	
<b>46,249,215</b>	
	<hr/>

## 9 REPURCHASE, SALE OR REDEMPTION OF SHARES

The Company has adopted a share repurchase program that allows the Company to repurchase up to 5% of its outstanding shares from time to time. The program is authorized by the Board of Directors and is subject to the following terms and conditions:

## 10 COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") which is set forth in Appendix B of this report. The Model Code applies to all directors of the Company and is intended to ensure that the Company's directors are in compliance with the Model Code.

## 11 COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company has adopted the Corporate Governance Code which is set forth in Appendix C of this report. The Corporate Governance Code applies to all directors and officers of the Company and is intended to ensure that the Company's directors and officers are in compliance with the Corporate Governance Code.

The Company has also adopted the Code of Ethics which is set forth in Appendix D of this report. The Code of Ethics applies to all employees of the Company and is intended to ensure that the Company's employees are in compliance with the Code of Ethics.

The Company has also adopted the Code of Business Conduct which is set forth in Appendix E of this report. The Code of Business Conduct applies to all employees of the Company and is intended to ensure that the Company's employees are in compliance with the Code of Business Conduct.

The Company has also adopted the Code of Confidentiality which is set forth in Appendix F of this report. The Code of Confidentiality applies to all employees of the Company and is intended to ensure that the Company's employees are in compliance with the Code of Confidentiality.

## 12 AUDIT COMMITTEE

**China International Marine Containers (Group) Co., Ltd.**  
**WANG Hong**  
*Chairman*

*As at the date of this announcement, the Board comprises Mr. WANG Hong (Chairman), Mr. WANG Yuhang (Vice chairman), Mr. WANG Zhixian and Mr. LIU Chong as non-executive directors; Mr. MAI Boliang as an executive director; and Mr. PAN Chengwei, Mr. PAN Zhengqi and Mr. WONG Kwai Huen, Albert as independent non-executive directors.*