遠航港口發展有限公司
OCEAN LINE PORT DEVELOPMENT LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8502)

DISCLOSEABLE TRANSACTION
EQUIPMENT PROCUREMENT AND INSTALLATION CONTRACT

EQUIPMENT PROCUREMENT AND INSTALLATION CONTRACT

The Board is pleased to announce that on 2 June 2026 (after trading hours of the Stock Exchange), Chizhou Haishun (an indirect 43.2% effective shareholding interest-owned subsidiary of the Company) entered into the Equipment Procurement and Installation Contract with the Contractor, pursuant to which the Contractor will be responsible for the Equipment Construction Works at a consideration of approximately RMB38,470,000.

GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios calculated pursuant to Rule 19.07 of the GEM Listing Rules in respect of the Equipment Procurement and Installation Contract exceed 5% and all of the percentage ratios are less than 25%, the entering into of the Equipment Procurement and Installation Contract constitutes a discloseable transaction on the part of the Company under Chapter 19 of the GEM Listing Rules and is subject to the notification and announcement requirements but is exempted from Shareholders' approval requirement under Chapter 19 of the GEM Listing Rules.

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PRINCIPAL TERMS OF THE EQUIPMENT PROCUREMENT AND INSTALLATION CONTRACT

Date	:	2 June 2026
Parties	:	(1) Chizhou Haishun; and
		(2) The Contractor

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, the Contractor and their ultimate beneficial owners are Independent Third Parties.

The Contractor was selected by Chizhou Haishun from among the bidding contractors through a public tender process, after taking into account prudent and thorough considerations of multiple factors including price quotation, quality of works, experience, market position, and performance capability, etc.

SCOPE OF EQUIPMENT CONSTRUCTION

Pursuant to the Equipment Procurement and Installation Contract, the Contractor shall undertake the Equipment Construction Works for Chizhou Jiangkou Terminal Phase IV. The equipment shall be located in Jiangkou Terminal Phase IV of Jiangkou Port Area, Chizhou Economic and Technological Development Zone, Chizhou City, Anhui Province, PRC. The Contractor shall be responsible for the design, manufacturing, installation, commissioning, provision of technical documentation and inspection of two ship loaders, seven belt conveyors and auxiliary facilities (including one stacker, two belt scales, two electric hoists and one belt conveyor control system).

The Contractor is also obligated to rectify any defects in the Equipment Construction in accordance with the Equipment Procurement and Installation Contract during the Defect Liability Period.

COMPLETION OF EQUIPMENT CONSTRUCTION

The Equipment Construction period is expected to be 9 months, scheduled to commence on 3 June 2026 and complete on 2 March 2027.

CONSIDERATION

The total consideration for the Equipment Procurement and Installation Contract is approximately RMB38,470,000. Chizhou Haishun shall make payments in the following manner:

(a) 10% of the consideration shall be paid within two weeks after the execution of the Equipment Procurement and Installation Contract;

(b) 30% of the consideration shall be paid after the whole machine manufacturing progress reaches the halfway point, all structural components are formed, and major purchased parts are in place;

(c) 15% of the consideration shall be paid after the equipment arrives at the installation site as major components;

(d) 35% of the consideration shall be paid after the whole machine installation is finished and acceptance is approved; and

(e) the remaining 10% of the consideration shall be paid upon the completion of the Defect Liability Period.

The consideration is determined based on the bid price provided by the Contractor and will be funded from the internal resources of Chizhou Haishun and appropriate financing (including bank borrowings) of Chizhou Haishun.

PERFORMANCE SECURITY DEPOSIT

The Contractor shall provide performance security deposit to Chizhou Haishun for the Equipment Construction. In this regard, the Contractor shall pay RMB3,847,000 to Chizhou Haishun as a performance security deposit prior to the execution of the Equipment Procurement and Installation Contract. Within 10 days after the equipment is delivered and put into use, Chizhou Haishun shall return the performance security deposit to the Contractor.

REASONS FOR AND BENEFITS OF THE EQUIPMENT PROCUREMENT AND INSTALLATION CONTRACT

The Group is principally engaged in port operation in Chizhou City, Anhui Province, the PRC.

The Group is an inland terminal operator in the PRC and is principally engaged in the provision of port logistic services (including uploading and unloading of cargoes, bulk cargo handling services, container handling, storage and other services).

The Directors are of the view that the Equipment Construction will allow the Group to proceed with the development of Jiangkou Terminal Phase IV, which could (1) enhance the efficient use of shoreline in the Jiangkou Port Area, promote the intensification, efficiency and scale development of public terminals of the Jiangkou Port Area, and accelerate the integration of Guichi District into the integrated development of the Yangtze River Delta; (2) as a key construction of Jiangkou Port Area for the realisation of rail-water intermodal transport, promote the "Road to Railway, Road to Water" ("公轉鐵、公轉水") (the change in transportation form from road transport to rail and waterway transport) for mineral products in the Guichi District; (3) alleviate the pressure on the throughput of the Jiangkou Port, so as to further enhance the capacity of the Jiangkou Port Area in serving the development of the local economy; (4) create a port-centred multi-mode transport system, which will have a typical exemplary significance and a leading role; and (5) facilitate Chizhou City to promote the great protection of the Yangtze River and green development of the mining enterprises. Such development will in turn benefit the long-term operation and development of the Group's port business in Chizhou City, which will enable the Group to enhance its competitiveness in the inland terminal operators market in Chizhou City, Anhui Province, the PRC.

In light of the above, the Directors are of the view that the terms and conditions of the Equipment Procurement and Installation Contract are fair and reasonable and on normal commercial terms and the entering into of the Equipment Procurement and Installation Contract is in the interests of the Group and the Shareholders as a whole.

INFORMATION ON THE COMPANY AND THE PARTIES TO THE EQUIPMENT PROCUREMENT AND INSTALLATION CONTRACT

INFORMATION ON THE COMPANY

The principal activity of the Company is investment holding. The Group is principally engaged in port operation in Chizhou City, Anhui Province, the PRC.

CHIZHOU HAISHUN

Chizhou Haishun is a company established in the PRC with limited liability and an indirect 43.2% effective shareholding interest-owned subsidiary of the Company, which is principally engaged in port operation in the PRC.

THE CONTRACTOR

The Contractor is a company established in the PRC with limited liability, which is primarily engaged in production of bulk material uploading and unloading, conveying and handling equipments. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Contractor is approximately 75% and 25% beneficially owned by Haian Shengao Electronics Co., Ltd.* (海安盛奧電子有限公司) and Zhang Jinhong (張金宏), respectively. Haian Shengao Electronics Co., Ltd.* (海安盛奧電子有限公司) is approximately 60% and 40% beneficially owned by Zhang Peng (張鵬) and Zhang Yan (張燕), respectively.

GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios calculated pursuant to Rule 19.07 of the GEM Listing Rules in respect of the Equipment Procurement and Installation Contract exceed 5% and all of the percentage ratios are less than 25%, the entering into of the Equipment Procurement and Installation Contract constitutes a discloseable transaction on the part of the Company under Chapter 19 of the GEM Listing Rules and is subject to the notification and announcement requirements but is exempted from Shareholders' approval requirement under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

"Board"	the board of Directors
"Chizhou Haishun"	池州海順港口服務有限公司 (Chizhou Haishun Port Services Limited*), a company established in the PRC in April 2024 and an indirect 43.2% effective shareholding interest-owned subsidiary of the Company

"Company"	Ocean Line Port Development Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on GEM (stock code: 8502)
"connected person(s)"	has the meaning ascribed thereto under the GEM Listing Rules
"Contractor"	南通奧普機械工程有限公司 (Nantong UP Machinery Engineering Co., Ltd.*), a company established in the PRC with limited liability
"Defect Liability Period"	a 3-year period from the date the equipment is completed, accepted and delivered for use pursuant to the Equipment Procurement and Installation Contract
"Director(s)"	the director(s) of the Company
"Equipment Construction"	the design, manufacturing, installation, commissioning, provision of technical documentation and inspection of two ship loaders, seven belt conveyors and auxiliary facilities (including one stacker, two belt scales, two electric hoists and one belt conveyor control system)
"Equipment Construction Works"	various works of Equipment Construction
"Equipment Procurement and Installation Contract"	the agreement entered into between Chizhou Haishun and the Contractor on 2 June 2026, pursuant to which the Contractor will undertake the Equipment Construction Works for the Chizhou Jiangkou Terminal Phase IV
"GEM"	GEM operated by the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	a third party independent of and not connected with the Company and/or its subsidiaries and their respective connected persons
"PRC"	the People's Republic of China, which for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Shareholder(s)"	shareholders of the Company

"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"RMB"	Renminbi, the lawful currency of the PRC
"%"	per cent.

By order of the Board
Ocean Line Port Development Limited
Kwai Sze Hoi
Chairman and Executive Director

Hong Kong, 2 June 2026

As at the date of this announcement, the executive Directors are Mr. Kwai Sze Hoi and Mr. Huang Xueliang, the non-executive Director is Ms. Cheung Wai Fung, and the independent non-executive Directors are Mr. Nie Rui, Mr. Cheung Sze Ming and Mr. Cheng Yin Pan.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the Stock Exchange's website at www.hkexnews.hk, on the "Latest Company Announcements" page for at least 7 days from the date of its publication and on the website of the Company at www.oceanlineport.com.

* *For identification purpose only*