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## **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 PROPERTY VACATION, DEMOLITION AND RELOCATION**

#### **PROPERTY VACATION, DEMOLITION AND RELOCATION**

The Board would like to announce that on 25 November 2025 (after trading hours of the Stock Exchange), Chizhou Port Holdings (an indirect 72%-owned subsidiary of the Company) entered into the Compensation Agreement with the Expropriation Department and the Implementation Unit, pursuant to which, Chizhou Port Holdings agreed to the Vacation and Demolition, whereas the Expropriation Department and the Implementation Unit agreed to compensate Chizhou Port Holdings for the Vacation and Demolition.

#### **GEM LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios calculated pursuant to GEM Listing Rule 19.07 in respect of the Compensation Agreement exceed 5% and all of the percentage ratios are less than 25%, the entering into of the Compensation Agreement 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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## **COMPENSATION AGREEMENT**

Date : 25 November 2025

Parties : (1) Chizhou Port Holdings;

(2) the Expropriation Department; and

(3) the Implementation Unit

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

## **THE PROPERTIES TO BE VACATED AND DEMOLISHED**

The Properties, mainly consisting of buildings, ancillary facilities and green seedlings, are located in Chizhou Economic and Technological Development Zone, Chizhou City, Anhui Province, the PRC, with buildings having a total construction area of approximately 7,117 square meters. As at the date of this announcement, Chizhou Port Holdings is the legal and beneficial owner of the Properties. According to the Compensation Agreement, Chizhou Port Holdings must vacate and demolish the Properties and relocate from the Properties within 15 days from the date of the Compensation Agreement.

## **THE COMPENSATION AND PAYMENT TERMS**

Pursuant to the Compensation Agreement, the total amount of the Compensation is approximately RMB18,537,000, of which RMB7,443,000 is compensation for buildings, RMB6,663,000 is compensation for ancillary facilities, RMB797,000 is compensation for green seedlings and RMB3,634,000 is compensation for equipment relocation and dismantling. The Compensation will be paid by the Expropriation Department to Chizhou Port Holdings within 30 days after the date of the Compensation Agreement.

The amount of Compensation is agreed by the parties to the Compensation Agreement and is equivalent to the appraised value of the Properties and the cost of equipment relocation and dismantling in the aggregate amount of approximately RMB18,537,000 under the Valuation Report.

## **INFORMATION ON THE PROPERTIES**

Currently, the Properties (except for the green seedlings) are primarily used by Chizhou Port Holdings for providing port services. According to the financial information of Chizhou Port Holdings, the unaudited carrying value of the Properties was approximately RMB8,827,000 as at 30 June 2025.

## **FINANCIAL IMPACT OF THE VACATION AND DEMOLITION AND USE OF PROCEEDS**

Chizhou Port Holdings is expected to record an unaudited gain of approximately RMB7,718,000 as a result of the Vacation and Demolition, which is calculated with reference to the Compensation, the expected cost of equipment relocation and dismantling of approximately RMB1,992,000 and the unaudited carrying value of the Properties of approximately RMB8,827,000 as at 30 June 2025. The actual gain that Chizhou Port Holdings may realize would depend on the actual payment of tax expenses incidental to the Vacation and Demolition, the actual cost of equipment relocation and dismantling and the actual carrying value of the Properties on the delivery date, subject to audit by the Company's auditor.

After deducting the transaction costs and the tax expenses, Chizhou Port Holdings intends to use the proceeds from the Vacation and Demolition as its general working capital.

## **INFORMATION ON THE PARTIES ASSOCIATED WITH THE COMPENSATION**

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 Port Holdings is a company established in the PRC with limited liability and an indirect 72%-owned subsidiary of the Company, which is principally engaged in port operation in the PRC.

貴池區房屋徵收服務中心 (Guichi District Building Expropriation Service Centre\*), a local authority directly under the People's Government in the Guichi District, Chizhou City, Anhui Province, is mainly responsible for land expropriation as well as building demolition and relocation.

貴池區江口街道辦事處 (Jiangkou Street Office of Guichi District\*), an agency authorised by the People's Government of Guichi District, is primarily responsible for works such as regional economic development, urban construction, social management and public services.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, both the Expropriation Department and the Implementation Unit are governmental authorities of the PRC and are Independent Third Parties.

## **REASONS FOR AND BENEFITS OF THE VACATION AND DEMOLITION**

The Group is an inland port 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 Compensation is derived from the valuation by a professional independent valuer holding recognized and relevant professional qualifications. The Vacation and Demolition could free up space for the construction of port-entering railway line under the project development of the Guichi Mineral Products Transportation Railway Line and the Chizhou Jiangkou Port Railway Line, which will promote the transformation of mineral product transportation from traditional road-based methods to a system primarily utilizing railway

line and corridor transport, supplemented by road transport, seeking to gradually establish a green, multi-modal transport system centered around the port that integrates mining, railways, and terminals. The project development is beneficial to the long-term operation and growth of the Group's port business in Chizhou City. The Group will be able to enhance its competitiveness in the inland port operator market within Chizhou City, Anhui Province, the PRC after implementation of the project development.

In light of the above, the Directors are of the view that the terms and conditions of the Compensation Agreement and the Vacation and Demolition are fair and reasonable and on normal commercial terms and the entering into of the Compensation Agreement is in the interests of the Group and the Shareholders as a whole.

## **GEM LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios calculated pursuant to GEM Listing Rule 19.07 in respect of the Compensation Agreement exceed 5% and all of the percentage ratios are less than 25%, the entering into of the Compensation Agreement 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 Port Holdings”  | 池州港遠航控股集團有限公司 (Chizhou Port Ocean Line Holdings Group Limited*), a company established in the PRC and an indirect 72 %-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)  |
| “Compensation”           | the compensation in the amount of approximately RMB18,537,000 to be received by Chizhou Port Holdings as a result of the Vacation and Demolition   |
| “Compensation Agreement” | the compensation agreement dated 25 November 2025 entered into among Chizhou Port Holdings, the Expropriation Department and the Implementation Unit in relation to the Vacation and Demolition and the Compensation |
| “connected person(s)”    | has the meaning ascribed thereto under the GEM Listing Rules   |

|                                |   |
|--------------------------------|---|
| “Director(s)”                  | the director(s) of the Company  |
| “Expropriation Department”     | 貴池區房屋徵收服務中心 (Guichi District Building Expropriation Service Centre*), a local authority directly under the People’s Government of Guichi District, Chizhou City, Anhui Province   |
| “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, including but not limited to Chizhou Port Holdings  |
| “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  |
| “Implementation Unit”          | 貴池區江口街道辦事處 (Jiangkou Street Office of Guichi District*), an agency authorised by the People’s Government of Guichi District   |
| “PRC”                          | the People’s Republic of China, which for the purpose of this announcement, shall exclude Hong Kong, Macao and Taiwan   |
| “Properties”                   | the buildings, ancillary facilities and green seedlings located in Chizhou Economic and Technological Development Zone, Chizhou City, Anhui Province, the PRC, with buildings having a total construction area of approximately 7,117 square meters |
| “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   |
| “Vacation and Demolition”      | the vacation, demolition of, and the relocation from the Properties as well as equipment relocation and dismantling by Chizhou Port Holdings pursuant to the Compensation Agreement   |

|                    |   |
|--------------------|---|
| “Valuation Report” | the valuation report dated 17 October 2025, prepared by 池州市鴻瑞房地產評估有限公司 (Chizhou Hongrui Real Estate Valuation Limited*), a professional independent valuer in relation to the valuation of the Properties and the cost of equipment relocation and dismantling by way of cost-based approach method |
| “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, 25 November 2025

\* *For transliteration purpose only*

*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](http://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](http://www.oceanlineport.com).*