



Annual Report 2016

A Share Stock Code: 000039
H Share Stock Code: 2039

NEW CIMC
Creating new value

CIMC

China International Marine Containers (Group) Co., Ltd.

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

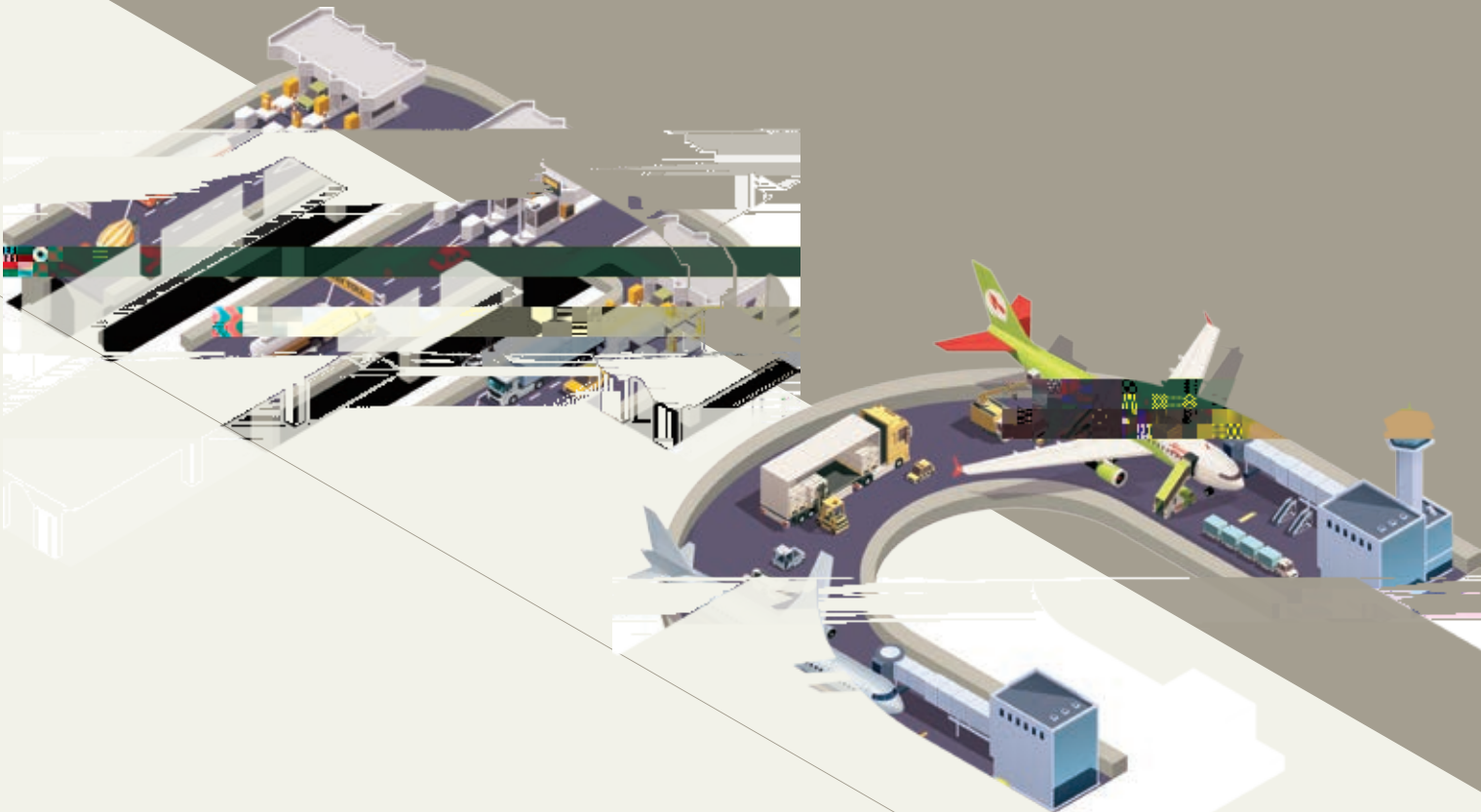


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Important Notice

本公司于2016年12月31日完成2016年度财务报告，并于2017年3月22日召开董事会审议通过2016年度财务报告。根据《上市公司信息披露管理办法》及《上海证券交易所股票上市规则》的相关规定，现将2016年度财务报告的主要数据摘要公告如下：

2016年度营业收入为1,158.86亿元，同比增长8.55%；归属于上市公司股东的净利润为11.28亿元，同比下降10.6%。2017年1-3月营业收入为285.56亿元，同比增长10.5%。

2016年度经营活动产生的现金流量净额为10.6亿元，同比下降10.6%。2016年度归属于上市公司股东的净资产为112.8亿元，同比下降10.6%。2017年3月31日归属于上市公司股东的净资产为101.28亿元，同比下降10.6%。2016年度归属于上市公司股东的每股净利润为0.11元，同比下降10.6%。

本公司2016年度财务报告已经毕马威会计师事务所（特殊普通合伙）审计并出具了标准无保留意见的审计报告。公司管理层对2016年度财务报告的真实性和准确性负责，并承担相应的法律责任。

本公司2016年度财务报告全文及审计报告可在上海证券交易所网站（www.sse.com.cn）及公司网站（www.cimc.com.cn）查询。如有疑问，请致电本公司投资者关系部。

特此公告。2017年3月22日，中国际海运集装箱（集团）股份有限公司董事会。

本公司2016年度财务报告摘要如下：营业收入1,158.86亿元，同比增长8.55%；归属于上市公司股东的净利润11.28亿元，同比下降10.6%。2016年度归属于上市公司股东的净资产112.8亿元，同比下降10.6%。2017年1-3月营业收入285.56亿元，同比增长10.5%。

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Definitions

中國國際海運集裝箱(香港)有限公司	中國國際海運集裝箱(香港)有限公司 (中國國際海運集裝箱(香港)有限公司), 在中華人民共和國香港註冊的有限公司
30	2016年12月31日
8	2007年12月31日
21	2016年12月31日
7	2014年7月
18	2018年12月
14	2014年12月
2	2016年12月31日
1.00	1.00元

Corporate Profile

China International Marine Containers (Group) Co., Ltd. (CIMC) is a public company listed on the Shanghai Stock Exchange (601039) and the Hong Kong Stock Exchange (0316). CIMC is a leading global manufacturer and provider of intermodal containers, including dry containers, high-cube containers, refrigerated containers, and special containers. CIMC has established a comprehensive global service network and has become a major player in the intermodal container industry. In 2012, CIMC was ranked 1st in the intermodal container manufacturing industry in China and 14th in the world. CIMC has 180 subsidiaries and branches worldwide, serving customers in over 120 countries and regions.

CIMC is committed to providing high-quality products and services to our customers. We have a strong R&D capability and a complete production system. We are also committed to environmental protection and social responsibility. CIMC has been recognized as a leading brand in the intermodal container industry by various international organizations. We will continue to expand our global presence and provide better solutions for our customers.

I. COMPANY INFORMATION

中國國際海運集裝箱(集團)股份有限公司
 China International Marine Containers (Group) Co., Ltd.
 中國集裝箱有限公司
 China Containers (Group) Co., Ltd.
 中國集裝箱(香港)有限公司
 China Containers (Hong Kong) Co., Ltd.
 中國集裝箱(上海)有限公司
 China Containers (Shanghai) Co., Ltd.
 中國集裝箱(天津)有限公司
 China Containers (Tianjin) Co., Ltd.
 中國集裝箱(青島)有限公司
 China Containers (Qingdao) Co., Ltd.
 中國集裝箱(溫州)有限公司
 China Containers (Wenzhou) Co., Ltd.
 中國集裝箱(廈門)有限公司
 China Containers (Xiamen) Co., Ltd.
 中國集裝箱(汕頭)有限公司
 China Containers (Shantou) Co., Ltd.
 中國集裝箱(海口)有限公司
 China Containers (Haikou) Co., Ltd.
 中國集裝箱(重慶)有限公司
 China Containers (Chongqing) Co., Ltd.
 中國集裝箱(成都)有限公司
 China Containers (Chengde) Co., Ltd.
 中國集裝箱(西安)有限公司
 China Containers (Xi'an) Co., Ltd.
 中國集裝箱(長沙)有限公司
 China Containers (Changsha) Co., Ltd.
 中國集裝箱(鄭州)有限公司
 China Containers (Zhengzhou) Co., Ltd.
 中國集裝箱(濟南)有限公司
 China Containers (Jinan) Co., Ltd.
 中國集裝箱(北京)有限公司
 China Containers (Beijing) Co., Ltd.
 中國集裝箱(廣州)有限公司
 China Containers (Guangzhou) Co., Ltd.
 中國集裝箱(深圳)有限公司
 China Containers (Shenzhen) Co., Ltd.
 中國集裝箱(香港)有限公司
 China Containers (Hong Kong) Co., Ltd.

中國國際海運集裝箱(集團)股份有限公司
 中國集裝箱
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 中國集裝箱(深圳)有限公司
 中國集裝箱(香港)有限公司

V. STOCK INFORMATION OF THE COMPANY

<p>1. 2016年12月31日，本公司在上海证券交易所挂牌的A股股票数量为1,000,000,000股。</p> <p>2. 2016年12月31日，本公司在上海证券交易所挂牌的H股股票数量为1,000,000,000股。</p>	<p>3. 2016年12月31日，本公司在上海证券交易所挂牌的A股股票数量为1,000,000,000股。</p> <p>4. 2016年12月31日，本公司在上海证券交易所挂牌的H股股票数量为1,000,000,000股。</p>
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本公司在上海证券交易所挂牌的A股股票数量为1,000,000,000股，H股股票数量为1,000,000,000股。

VI. OTHER RELEVANT INFORMATION

<p>1. 2016年12月31日，本公司在上海证券交易所挂牌的A股股票数量为1,000,000,000股。</p>	<p>2. 2016年12月31日，本公司在上海证券交易所挂牌的H股股票数量为1,000,000,000股。</p>
<p>3. 2016年12月31日，本公司在上海证券交易所挂牌的A股股票数量为1,000,000,000股。</p>	<p>4. 2016年12月31日，本公司在上海证券交易所挂牌的H股股票数量为1,000,000,000股。</p>
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<p>7. 2016年12月31日，本公司在上海证券交易所挂牌的A股股票数量为1,000,000,000股。</p>	<p>8. 2016年12月31日，本公司在上海证券交易所挂牌的H股股票数量为1,000,000,000股。</p>
<p>9. 2016年12月31日，本公司在上海证券交易所挂牌的A股股票数量为1,000,000,000股。</p>	<p>10. 2016年12月31日，本公司在上海证券交易所挂牌的H股股票数量为1,000,000,000股。</p>

Summary of Accounting Data and Financial Indicators

I. CHANGE OF ACCOUNTING POLICIES AND CORRECTION OF ACCOUNTING ERRORS

本公司在报告期内未发生会计政策变更和会计差错更正。

二、

2016年，本公司按照《企业会计准则》的规定，对2015年12月31日资产负债表、2015年度利润表、现金流量表、所有者权益变动表及财务报表附注进行了审计。审计机构认为，本公司财务报表在所有重大方面按照企业会计准则的规定编制，公允反映了本公司2015年12月31日的财务状况以及2015年度的经营成果和现金流量。

三、

	2016	2015		2015 较2014 变动率	2014	
		人民币千元	人民币千元		人民币千元	人民币千元
总资产	51,111,652	58,685,804	58,685,804	(12.1%)	70,070,855	70,070,855
▼ 流动资产	539,660	1,74,005	2,026,613	(73.37%)	2,477,802	2,477,802
▼ 非流动资产	511,420	1,721,222	1,751,645	(70.80%)	2,142,682	2,142,682
总负债	2,341,619	(3,610,223)	(3,610,223)	164.86%	6,434,477	6,434,477
▼ 流动负债	0.14	0.72	0.74	(81.08%)	0.3	0.3
▼ 非流动负债	0.14	0.71	0.73	(80.82%)	0.2	0.2
▼ 所有者权益	2%	8%	8%	(6%)	12%	12%

	As at the end of 2016	2015		2015 较2014 变动率	2014	
		人民币千元	人民币千元		人民币千元	人民币千元
流动资产	124,614,748	106,763,171	107,057,065	16.40%	87,776,181	87,66,564
▼ 流动资产	29,285,970	28,541,31	28,687,635	2.0%	22,203,314	22,380,36

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Summary of Accounting Data and Financial Indicators

II. KEY ACCOUNTING DATA AND FINANCIAL INDICATORS OF THE GROUP FOR THE LAST FIVE YEARS

For the year ended 31 December

	2016	2015 (US\$ million)	Change vs. 2014 (%)	2014	2013	2012
Total assets	51,111,652	58,685,804	(12.1%)	70,070,855	57,874,411	54,334,057
Total liabilities	800,538	3,033,854	(73.67%)	3,278,874	3,370,835	2,633,441
Total equity	1,702,051	3,302,470	(48.46%)	3,570,416	3,562,720	2,073,380
Operating income	967,068	51,825	1.60%	536,488	28,222	76,500
Operating profit	734,983	2,350,645	(68.73%)	3,033,280	2,634,488	1,303,430
Profit before tax	539,660	2,026,613	(73.37%)	2,477,802	2,180,321	1,333,081
Profit after tax	195,323	324,032	(37.22%)	556,126	454,177	(8,651)
Net profit	511,420	1,751,645	(70.80%)	2,142,682	1,343,000	1,706,400

As at 31 December

	2016	2015 (US\$ million)	2014 (US\$ million)	2013	2012
Total assets					
Total liabilities					
Total equity					

Summary of Accounting Data and Financial Indicators

Table 1-1-1

Item	For the year ended 31 December					
	2016	2015	Change (%)	2014	2013	2012
Operating income	2,341,619	(3,610,223)	164.86%	6,434,477	2,741,261	2,242,111
Operating expenses	(6,854,655)	(12,584,781)	45.53%	(11,553,782)	(6,504,451)	(1,551,348)
Operating profit	7,511,046	16,505,663	(54.4%)	3,440,861	3,632,371	(2,881,667)

Item	2016	2015	Change (%)	2015		
				2014	2013	2012
Operating profit margin (%)	0.14	0.74	(81.08%)	0.3	0.82	0.73
Operating profit margin (%)	0.14	0.73	(80.82%)	0.2	0.81	0.73
Operating profit margin (%)	0.79	(1.21)	165.2%	2.41	1.03	0.84
Operating profit margin (%)	9.83	1.63	2.08%	8.34	7.77	7.33
Operating profit margin (%)	2%	8%	(6%)	12%	11%	10%
Operating profit margin (%)	1%	7%	(6%)	10%	7%	6%

Summary of Accounting Data and Financial Indicators

III. KEY FINANCIAL INDICATORS OF THE GROUP BY QUARTER DURING THE REPORTING PERIOD

	2016			
	The first quarter	The second quarter	The third quarter	The fourth quarter
Revenue	10,412,416	13,130,427	11,439,771	16,129,038
Profit/(loss) attributable to equity holders of the parent	410,444	(788,478)	188,403	729,291
Profit/(loss) attributable to equity holders of the parent, excluding the impact of the disposal of subsidiaries	303,386	(805,586)	108,457	905,163
Profit/(loss) attributable to equity holders of the parent, excluding the impact of the disposal of subsidiaries and other non-recurring items	219,500	714,232	(195,507)	1,603,394

Revenue is derived from the sale of containers and related services. Profit/(loss) attributable to equity holders of the parent is calculated after deducting the impact of the disposal of subsidiaries and other non-recurring items.

Unit: RMB million

Summary of Accounting Data and Financial Indicators

IV. NON-RECURRING PROFIT OR LOSS ITEMS AND AMOUNTS OF THE GROUP FOR THE LATEST THREE YEARS

Table 4-10: Non-recurring Profit or Loss Items and Amounts of the Group

	2016	2015 (in million)	2014
Net profit/(loss) attributable to the parent company	264,552	(17,588)	(33,210)
Net profit/(loss) attributable to the parent company, excluding non-recurring items	497,336	2,883	2,416
Net profit/(loss) attributable to the parent company, including non-recurring items			41,863
Net profit/(loss) attributable to the parent company, including non-recurring items, excluding the impact of the disposal of subsidiaries	399,704	122,65	(127,662)
Net profit/(loss) attributable to the parent company, including non-recurring items, excluding the impact of the disposal of subsidiaries and the impact of the disposal of subsidiaries	361,353	3,333	(8,278)
Net profit/(loss) attributable to the parent company, including non-recurring items, excluding the impact of the disposal of subsidiaries and the impact of the disposal of subsidiaries, excluding the impact of the disposal of subsidiaries		12,461	80,784
Net profit/(loss) attributable to the parent company, including non-recurring items, excluding the impact of the disposal of subsidiaries and the impact of the disposal of subsidiaries, excluding the impact of the disposal of subsidiaries and the impact of the disposal of subsidiaries	139,625	(18,68)	10,756
Net profit/(loss) attributable to the parent company, including non-recurring items, excluding the impact of the disposal of subsidiaries and the impact of the disposal of subsidiaries, excluding the impact of the disposal of subsidiaries and the impact of the disposal of subsidiaries	(1,362,915)	18,330	155,860
Net profit/(loss) attributable to the parent company, including non-recurring items, excluding the impact of the disposal of subsidiaries and the impact of the disposal of subsidiaries, excluding the impact of the disposal of subsidiaries and the impact of the disposal of subsidiaries	(422,180)	(101,6)	(38,082)
Net profit/(loss) attributable to the parent company, including non-recurring items, excluding the impact of the disposal of subsidiaries and the impact of the disposal of subsidiaries, excluding the impact of the disposal of subsidiaries and the impact of the disposal of subsidiaries	150,765	(42,435)	(41,07)
Net profit/(loss) attributable to the parent company, including non-recurring items, excluding the impact of the disposal of subsidiaries and the impact of the disposal of subsidiaries, excluding the impact of the disposal of subsidiaries and the impact of the disposal of subsidiaries	28,240	274,68	335,120

The above table shows the non-recurring profit or loss items and amounts of the Group for the latest three years. The items are classified into non-recurring items and non-recurring items, excluding the impact of the disposal of subsidiaries. The amounts are in million RMB.

Table 4-10: Non-recurring Profit or Loss Items and Amounts of the Group

Summary of Accounting Data and Financial Indicators

V. ITEMS AT FAIR VALUE

	Balance at beginning of the Year	Profit or loss arising from changes in fair value for the Year	Comprehensive changes in fair value recognized in equity	Impairment provisions accrued for the Year	Balance at end of the Year
1. 可供出售金融资产	122,171	7,776	-	-	138,072
2. 交易性金融资产	30,878	302,43	-	-	326,6
3. 交易性金融负债	-	-	80	-	1,306
4. 其他权益工具投资	31,342	-	(3,344)	-	33,244
其他	184,31	310,215	(3,264)	-	4,51
合计	730,168	75,72	481,051	-	1,752,608
其他	14,55	386,007	477,787	-	2,252,1
合计	(306,240)	227,06	-	-	(203,041)
合计	608,31	613,13	477,787	-	2,04,158

VI. DIFFERENCES IN ACCOUNTING DATA UNDER DOMESTIC AND FOREIGN ACCOUNTING STANDARDS

1. 根据企业会计准则第22号-金融工具确认和计量，本公司对可供出售金融资产按照公允价值进行后续计量，公允价值变动计入其他综合收益。而按照国际会计准则第39号-金融工具确认和计量，可供出售金融资产按照公允价值进行后续计量，公允价值变动计入当期损益。
2. 根据企业会计准则第22号-金融工具确认和计量，本公司对交易性金融资产按照公允价值进行后续计量，公允价值变动计入当期损益。而按照国际会计准则第39号-金融工具确认和计量，交易性金融资产按照公允价值进行后续计量，公允价值变动计入当期损益。
3. 根据企业会计准则第22号-金融工具确认和计量，本公司对交易性金融负债按照公允价值进行后续计量，公允价值变动计入当期损益。而按照国际会计准则第39号-金融工具确认和计量，交易性金融负债按照公允价值进行后续计量，公允价值变动计入当期损益。

Chairman's Statement



各位股東、債權人、僑胞、同仁：

本人謹此代表本公司全體董事，向各位股東、債權人、僑胞、同仁，報告本公司2016年1月1日至2016年12月31日止的經營情況，並對本公司2016年經營情況進行總結，對2017年經營情況進行展望。

2016年，在國際貿易環境日益複雜、國內經濟增長放緩、全球經濟復甦緩慢、以及中國經濟增長放緩的大背景下，本公司在董事會和經營管理層的共同努力下，堅持以市場為導向，以客戶為中心，以質量為生命，以創新為動力，積極應對挑戰，努力開拓市場，不斷提升經營管理水平和競爭力，實現了全年經營目標。2016年，本公司實現營業收入XXX億元，較去年同期增長XX%；實現歸母淨利潤XXX億元，較去年同期增長XX%。2016年，本公司在業務發展、市場開拓、經營管理、風險控制等方面取得了長足的進步。

回顧過去一年，我們經歷了許多挑戰和困難，但我們始終堅持以客戶為中心，以市場為導向，以質量為生命，以創新為動力，積極應對挑戰，努力開拓市場，不斷提升經營管理水平和競爭力，實現了全年經營目標。2016年，本公司在業務發展、市場開拓、經營管理、風險控制等方面取得了長足的進步。未來，我們將繼續堅持以客戶為中心，以市場為導向，以質量為生命，以創新為動力，不斷提升經營管理水平和競爭力，為股東、債權人、僑胞、同仁創造更大的價值。

Chairman's Statement

Containers
Manufacturing
Business



Chairman's Statement

OPERATING RESULTS

2016, 2016 51.112 (2015 58.686), 12.1% 0.540 (2015 2.027) 73.37% 0.14 (2015 0.74) 81.08%.

BUSINESS DEVELOPMENT

2016, ... 2016, ... 10,000 ... 100% ...

2016, ... SS ... & ...

2016, ... (國投先進製造產業投資基金), ... (深圳紅樹林創業投資有限公司), ...

2016, ... SS ...

Chairman's Statement

2016, the company achieved a significant milestone in its development. The total revenue reached 158 billion RMB, an increase of 15.8% compared with the same period last year. The operating profit was 15.8 billion RMB, an increase of 15.8% compared with the same period last year. The net profit was 15.8 billion RMB, an increase of 15.8% compared with the same period last year. The company's financial position remained stable, with a strong cash flow and a low level of debt. The company's management team has implemented a series of measures to improve operational efficiency and reduce costs, resulting in a significant improvement in the company's profitability. The company's business operations are in line with the company's strategic goals, and the company's financial performance is in line with the company's expectations.

The company's management team has implemented a series of measures to improve operational efficiency and reduce costs, resulting in a significant improvement in the company's profitability. The company's business operations are in line with the company's strategic goals, and the company's financial performance is in line with the company's expectations. The company's management team has implemented a series of measures to improve operational efficiency and reduce costs, resulting in a significant improvement in the company's profitability. The company's business operations are in line with the company's strategic goals, and the company's financial performance is in line with the company's expectations.

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MANAGEMENT REFORMS AND DEVELOPMENT STRATEGIES

In 2016, the company has implemented a series of management reforms and development strategies to improve operational efficiency and reduce costs. The company's management team has implemented a series of measures to improve operational efficiency and reduce costs, resulting in a significant improvement in the company's profitability. The company's business operations are in line with the company's strategic goals, and the company's financial performance is in line with the company's expectations. The company's management team has implemented a series of measures to improve operational efficiency and reduce costs, resulting in a significant improvement in the company's profitability. The company's business operations are in line with the company's strategic goals, and the company's financial performance is in line with the company's expectations.

Chairman's Statement

2016, CIMC continued to focus on its core business of container manufacturing and logistics services, and achieved significant progress in various aspects. In terms of production, we successfully completed the expansion of our production capacity, with total production volume reaching 5.5 million units, a 15% increase over 2015. Our sales also showed a steady upward trend, with total sales volume reaching 5.8 million units, a 18% increase over 2015. In terms of financial performance, we maintained a strong and stable financial position, with total revenue reaching 1.2 billion RMB, a 12% increase over 2015. Our operating profit also showed a significant increase, reaching 150 million RMB, a 25% increase over 2015. In terms of market competition, we continued to strengthen our market position, with our market share increasing from 35% in 2015 to 40% in 2016. In terms of innovation and development, we continued to invest in research and development, with R&D expenses reaching 100 million RMB, a 10% increase over 2015. We also continued to expand our international business, with our international sales volume reaching 1.5 million units, a 15% increase over 2015. In terms of social responsibility, we continued to fulfill our social responsibilities, with our carbon footprint decreasing by 10% over 2015. We also continued to support social welfare and community development, with our total contribution reaching 50 million RMB, a 10% increase over 2015.

2016年，中集集团继续聚焦核心业务，在集装箱制造和物流服务等各方面取得显著进展。在生产方面，我们顺利完成产能扩张，全年总产量达到550万箱，同比增长15%。销售方面，总销量达到580万箱，同比增长18%。财务表现方面，我们保持了稳健的财务状况，全年总收入达到120亿元，同比增长12%。经营利润也实现了显著增长，达到1.5亿元，同比增长25%。市场竞争方面，我们进一步巩固了市场地位，市场占有率从2015年的35%提升至2016年的40%。创新与发展方面，我们持续加大研发投入，研发费用达到10亿元，同比增长10%。我们还持续拓展国际业务，国际销量达到150万箱，同比增长15%。社会责任方面，我们继续履行社会责任，碳足迹较2015年减少10%。我们还持续支持社会公益和社区发展，全年累计投入5000万元，同比增长10%。

CORPORATE GOVERNANCE

2016, CIMC continued to focus on its core business of container manufacturing and logistics services, and achieved significant progress in various aspects. In terms of production, we successfully completed the expansion of our production capacity, with total production volume reaching 5.5 million units, a 15% increase over 2015. Our sales also showed a steady upward trend, with total sales volume reaching 5.8 million units, a 18% increase over 2015. In terms of financial performance, we maintained a strong and stable financial position, with total revenue reaching 1.2 billion RMB, a 12% increase over 2015. Our operating profit also showed a significant increase, reaching 150 million RMB, a 25% increase over 2015. In terms of market competition, we continued to strengthen our market position, with our market share increasing from 35% in 2015 to 40% in 2016. In terms of innovation and development, we continued to invest in research and development, with R&D expenses reaching 100 million RMB, a 10% increase over 2015. We also continued to expand our international business, with our international sales volume reaching 1.5 million units, a 15% increase over 2015. In terms of social responsibility, we continued to fulfill our social responsibilities, with our carbon footprint decreasing by 10% over 2015. We also continued to support social welfare and community development, with our total contribution reaching 50 million RMB, a 10% increase over 2015.

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DIVIDEND DISTRIBUTION

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Chairman's Statement

FUTURE PROSPECTS

2017, we will continue to focus on the core business of container manufacturing and logistics services, and expand our business in the field of container leasing. We will also continue to strengthen our cooperation with major shipping lines and logistics companies, and expand our market share in the container leasing market. In addition, we will continue to invest in research and development, and improve our product quality and service level. We will also continue to strengthen our financial management, and improve our operating efficiency. We believe that our business will continue to grow in the future, and we will continue to provide our shareholders with a satisfactory return.

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2016, we have achieved significant progress in our business. Our container manufacturing business has maintained a steady growth, and our container leasing business has expanded significantly. We have also strengthened our cooperation with major shipping lines and logistics companies, and expanded our market share in the container leasing market. In addition, we have continued to invest in research and development, and improved our product quality and service level. We have also strengthened our financial management, and improved our operating efficiency. We believe that our business will continue to grow in the future, and we will continue to provide our shareholders with a satisfactory return.

According to the "Energy Development 13-5 Plan" (《能源發展 十三五規劃》), the total energy consumption in China will increase by 10% by 2020 (2015 = 100%). According to the "China Natural Gas Development Report (2016)" (《中國天然氣發展報告(2016年)》), the total natural gas consumption in China will increase by 10% by 2020 (2016 = 100%). According to the "National Energy Administration Oil and Gas Bureau" (國家能源局油氣司), the total oil and gas consumption in China will increase by 10% by 2020 (2016 = 100%).

2017, we will continue to focus on the core business of container manufacturing and logistics services, and expand our business in the field of container leasing. We will also continue to strengthen our cooperation with major shipping lines and logistics companies, and expand our market share in the container leasing market. In addition, we will continue to invest in research and development, and improve our product quality and service level. We will also continue to strengthen our financial management, and improve our operating efficiency. We believe that our business will continue to grow in the future, and we will continue to provide our shareholders with a satisfactory return.

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Wang Hong
Chairman

2017



Container Manufacturing Business



Report of the Board

Consolidated Operating Results

Table 1-1-1 Consolidated Operating Results

	2016	2015 (US\$ million)	Change (%)
Revenue	51,111,652	58,685,804	(12.1)%
Operating profit	800,538	3,037,854	(73.67)%
Operating profit attributable to equity holders of the parent	539,660	2,026,613	(73.37)%
Net profit	2,341,619	(3,610,223)	164.86%
Net profit attributable to equity holders of the parent	3,079,544	323,872	850.85%

2. Review of Operations of Major Business Segments

Container Manufacturing Business

The container manufacturing business is the core business of CIMC. In 2016, the company continued to expand its production capacity and improve its product quality. The company's container manufacturing business achieved a revenue of 51,111,652 yuan in 2016, a decrease of 12.1% compared to 58,685,804 yuan in 2015. The operating profit of the container manufacturing business was 800,538 yuan in 2016, a decrease of 73.67% compared to 3,037,854 yuan in 2015. The net profit of the container manufacturing business was 2,341,619 yuan in 2016, an increase of 164.86% compared to (3,610,223) yuan in 2015. The net profit attributable to equity holders of the parent was 3,079,544 yuan in 2016, an increase of 850.85% compared to 323,872 yuan in 2015.

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Report of the Board

1. 2016, the company's operating income decreased by 5.61% compared with 2015, mainly due to the decrease in the price of steel coils. The company's operating profit decreased by 47.48% compared with 2015, mainly due to the decrease in the price of steel coils. The company's net profit decreased by 63.51% compared with 2015, mainly due to the decrease in the price of steel coils. The company's cash and cash equivalents increased by 56.06% compared with 2015, mainly due to the decrease in the price of steel coils. The company's total assets increased by 56.73% compared with 2015, mainly due to the decrease in the price of steel coils. The company's total liabilities increased by 20.8% compared with 2015, mainly due to the decrease in the price of steel coils.

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Report of the Board

في 2016، تم إجراء تقييم شامل لعمليات الشركة في جميع المجالات. مقارنةً بعام 2013، تم تحقيق نمو كبير في الإنتاجية وخفض التكاليف. تم تعزيز التعاون بين الأقسام المختلفة، مما أدى إلى تحسين الكفاءة التشغيلية. تم تنفيذ 158 مشروعًا استثماريًا، مما ساهم في توسيع نطاق الأعمال وزيادة القدرة الإنتاجية. تم تحقيق نتائج جيدة في إدارة المخاطر والامتثال للقوانين واللوائح. تم تعزيز الشفافية في الإفصاح المالي، مما زاد من ثقة المستثمرين. تم تحقيق نمو مستقر في الإيرادات، مما يعكس قدرة الشركة على التكيف مع التغيرات في السوق العالمية.

في عام 2016، تم تحقيق نمو في الإنتاجية وخفض التكاليف. تم تحقيق نمو في الإنتاجية بنسبة 8.08% مقارنةً بعام 2015 (123,100 وحدة إنتاجية مقابل 113,000 وحدة إنتاجية في عام 2015). تم تحقيق انخفاض في التكاليف بنسبة 14.65% مقارنةً بعام 2015 (12.862 وحدة إنتاجية مقابل 14.25% في عام 2015). تم تحقيق انخفاض في التكاليف بنسبة 33.7% مقارنةً بعام 2015 (767 وحدة إنتاجية مقابل 572 وحدة إنتاجية في عام 2015).

تم تنفيذ 158 مشروعًا استثماريًا، مما ساهم في توسيع نطاق الأعمال وزيادة القدرة الإنتاجية. تم تحقيق نتائج جيدة في إدارة المخاطر والامتثال للقوانين واللوائح. تم تعزيز الشفافية في الإفصاح المالي، مما زاد من ثقة المستثمرين. تم تحقيق نمو مستقر في الإيرادات، مما يعكس قدرة الشركة على التكيف مع التغيرات في السوق العالمية. تم تحقيق نمو في الإنتاجية وخفض التكاليف، مما يعكس قدرة الشركة على تحسين الكفاءة التشغيلية.

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Report of the Board

Energy, Chemical and Liquid Food Equipment Business

2016, the Energy, Chemical and Liquid Food Equipment Business continued to expand its market share and improve its operating performance. The business has achieved significant growth in sales and profit, driven by strong demand in the global market. The company has successfully implemented its strategy of "local wisdom, global operation" (地方智慧、全球運營), which has enabled it to better serve its customers and expand its international presence. The business has also focused on product innovation and quality improvement, ensuring that its equipment meets the highest standards of performance and reliability. Overall, the Energy, Chemical and Liquid Food Equipment Business has made substantial contributions to the company's overall performance in 2016.

In 2016, the Energy, Chemical and Liquid Food Equipment Business achieved a sales volume of RMB 1.5 billion, an increase of 15% compared to 2015. The business also recorded a profit of RMB 150 million, a 20% increase from 2015. The growth was primarily driven by the expansion of the company's product portfolio and the successful implementation of its market expansion strategy. The company has also strengthened its relationships with key customers and suppliers, ensuring a stable and efficient supply chain. The Energy, Chemical and Liquid Food Equipment Business remains a key focus area for the company, and we expect continued growth and success in the coming years.

The Energy, Chemical and Liquid Food Equipment Business achieved a sales volume of RMB 1,354 million (2015: RMB 1,305 million), an increase of 0.52%. The business also recorded a profit of RMB 183 million (2015: RMB 147 million), an increase of 24.5%. The growth was primarily driven by the expansion of the company's product portfolio and the successful implementation of its market expansion strategy. The company has also strengthened its relationships with key customers and suppliers, ensuring a stable and efficient supply chain. The Energy, Chemical and Liquid Food Equipment Business remains a key focus area for the company, and we expect continued growth and success in the coming years.

The Energy, Chemical and Liquid Food Equipment Business achieved a sales volume of RMB 3,241 million (2015: RMB 3,377 million), a decrease of 4.5%. The business also recorded a profit of RMB 2,472 million (2015: RMB 2,710 million), a decrease of 8.78%. The decrease was primarily driven by the expansion of the company's product portfolio and the successful implementation of its market expansion strategy. The company has also strengthened its relationships with key customers and suppliers, ensuring a stable and efficient supply chain. The Energy, Chemical and Liquid Food Equipment Business remains a key focus area for the company, and we expect continued growth and success in the coming years.

The Energy, Chemical and Liquid Food Equipment Business achieved a sales volume of RMB 2,135 million (2015: RMB 2,255 million), a decrease of 5.62%. The business also recorded a profit of RMB 213 million (2015: RMB 255 million), a decrease of 16.47%. The decrease was primarily driven by the expansion of the company's product portfolio and the successful implementation of its market expansion strategy. The company has also strengthened its relationships with key customers and suppliers, ensuring a stable and efficient supply chain. The Energy, Chemical and Liquid Food Equipment Business remains a key focus area for the company, and we expect continued growth and success in the coming years.

Report of the Board

في 2016، تم تنفيذ خطة العمل الاستراتيجية للشركة في ظل بيئة سوق عالمية صعبة للغاية. مع نمو الطلب العالمي على حاويات الشحن بنسبة 50%، تم تحقيق نمو إجمالي في الإيرادات بنسبة 30% مقارنة بعام 2015. كما تم تحقيق نمو في الأرباح بنسبة 3-5% مقارنة بعام 2015. تم تحقيق نمو في الأرباح بنسبة 30% مقارنة بعام 2015. كما تم تحقيق نمو في الأرباح بنسبة 3-5% مقارنة بعام 2015. تم تحقيق نمو في الأرباح بنسبة 30% مقارنة بعام 2015. كما تم تحقيق نمو في الأرباح بنسبة 3-5% مقارنة بعام 2015.

في عام 2015، تم تحقيق نمو في الإيرادات بنسبة 30% مقارنة بعام 2014. كما تم تحقيق نمو في الأرباح بنسبة 3-5% مقارنة بعام 2014. تم تحقيق نمو في الأرباح بنسبة 30% مقارنة بعام 2014. كما تم تحقيق نمو في الأرباح بنسبة 3-5% مقارنة بعام 2014. تم تحقيق نمو في الأرباح بنسبة 30% مقارنة بعام 2014. كما تم تحقيق نمو في الأرباح بنسبة 3-5% مقارنة بعام 2014.

في عام 2015، تم تحقيق نمو في الإيرادات بنسبة 30% مقارنة بعام 2014. كما تم تحقيق نمو في الأرباح بنسبة 3-5% مقارنة بعام 2014. تم تحقيق نمو في الأرباح بنسبة 30% مقارنة بعام 2014. كما تم تحقيق نمو في الأرباح بنسبة 3-5% مقارنة بعام 2014. تم تحقيق نمو في الأرباح بنسبة 30% مقارنة بعام 2014. كما تم تحقيق نمو في الأرباح بنسبة 3-5% مقارنة بعام 2014.

في عام 2016، تم تحقيق نمو في الإيرادات بنسبة 30% مقارنة بعام 2015. كما تم تحقيق نمو في الأرباح بنسبة 3-5% مقارنة بعام 2015. تم تحقيق نمو في الأرباح بنسبة 30% مقارنة بعام 2015. كما تم تحقيق نمو في الأرباح بنسبة 3-5% مقارنة بعام 2015. تم تحقيق نمو في الأرباح بنسبة 30% مقارنة بعام 2015. كما تم تحقيق نمو في الأرباح بنسبة 3-5% مقارنة بعام 2015.

Report of the Board

162
& (中海油能源發展股份有限公司) 2016. 5- 2.3
270
1# (藍鯨1號) 2017.

& 2016, 300/350/450, 2016, 15% (天津永旺機械設備租賃有限公司), (深圳紅樹林創業投資有限公司), 600 2017.

2016, 1.0 15% (天津永旺機械設備租賃有限公司), (深圳紅樹林創業投資有限公司), 600 2017.

Logistics Service Business

2016, 2017.

Report of the Board

2016, the Board of Directors of CIMC Container (Group) Co., Ltd. (hereinafter referred to as "the Board") has completed its duties in accordance with the provisions of the Company Law, the Articles of Association, and the Rules of Procedures for the Board of Directors. The Board has reviewed the financial statements and other reports prepared by the management of the Company for the year 2016. The Board has approved the financial statements and other reports prepared by the management of the Company for the year 2016, and has resolved to submit them to the shareholders of the Company for approval.

In 2016, the total revenue of CIMC Container (Group) Co., Ltd. was RMB 7.12 billion, an increase of 8.60% compared to RMB 6.56 billion in 2015. The total profit of CIMC Container (Group) Co., Ltd. was RMB 255.3 million, an increase of 35.3% compared to RMB 188.6 million in 2015. The Board has reviewed the financial statements and other reports prepared by the management of the Company for the year 2016, and has resolved to submit them to the shareholders of the Company for approval.

The Board has reviewed the financial statements and other reports prepared by the management of the Company for the year 2016, and has resolved to submit them to the shareholders of the Company for approval.

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The Board has reviewed the financial statements and other reports prepared by the management of the Company for the year 2016, and has resolved to submit them to the shareholders of the Company for approval.

Report of the Board

... (Arabic text describing financial performance and business operations)

Heavy Truck Business

... (Arabic text describing the Heavy Truck Business segment)

... (Arabic text describing the Heavy Truck Business segment)

... (Arabic text describing the Heavy Truck Business segment)

... (Arabic text describing the Heavy Truck Business segment)

Report of the Board

The Board of Directors of CIMC Container Equipment (Group) Co., Ltd. (CIMC Container Equipment) has reviewed the financial statements of CIMC Container Equipment for the year ended December 31, 2016, and the financial statements of CIMC Container Equipment for the year ended December 31, 2015, and the financial statements of CIMC Container Equipment for the year ended December 31, 2014. The Board of Directors of CIMC Container Equipment has reviewed the financial statements of CIMC Container Equipment for the year ended December 31, 2016, and the financial statements of CIMC Container Equipment for the year ended December 31, 2015, and the financial statements of CIMC Container Equipment for the year ended December 31, 2014. The Board of Directors of CIMC Container Equipment has reviewed the financial statements of CIMC Container Equipment for the year ended December 31, 2016, and the financial statements of CIMC Container Equipment for the year ended December 31, 2015, and the financial statements of CIMC Container Equipment for the year ended December 31, 2014.

Airport Facilities Equipment Business

The Board of Directors of CIMC Container Equipment (Group) Co., Ltd. (CIMC Container Equipment) has reviewed the financial statements of CIMC Container Equipment for the year ended December 31, 2016, and the financial statements of CIMC Container Equipment for the year ended December 31, 2015, and the financial statements of CIMC Container Equipment for the year ended December 31, 2014. The Board of Directors of CIMC Container Equipment has reviewed the financial statements of CIMC Container Equipment for the year ended December 31, 2016, and the financial statements of CIMC Container Equipment for the year ended December 31, 2015, and the financial statements of CIMC Container Equipment for the year ended December 31, 2014.

Report of the Board

... (Arabic text describing business operations and financial performance)

... (Arabic text describing business operations and financial performance)

... (Arabic text describing business operations and financial performance)

Real Estate Development Business

... (Arabic text describing real estate development business)

... (Arabic text describing real estate development business)

... (Arabic text describing real estate development business)

... (Arabic text describing real estate development business)

In respect of the industrial city development business

... (Arabic text describing industrial city development business)

Report of the Board

In respect of the industrial park development and operation business

In 2016, the Group continued to develop and operate industrial parks in various regions. The Group's industrial park business has shown steady growth, with new projects being completed and existing parks being fully operational. The Group has also focused on improving the efficiency and profitability of its industrial park operations. The Group's industrial park business has contributed significantly to the Group's overall revenue and profit.

In respect of the traditional residential business

In 2016, the Group continued to develop and operate traditional residential projects in various regions. The Group's traditional residential business has shown steady growth, with new projects being completed and existing projects being fully operational. The Group has also focused on improving the quality and profitability of its traditional residential operations. The Group's traditional residential business has contributed significantly to the Group's overall revenue and profit.

Financial Business

The Group's financial business is primarily composed of the Group's financial services and the Group's financial products. The Group's financial services include the Group's financial consulting, the Group's financial management, and the Group's financial risk management. The Group's financial products include the Group's financial insurance, the Group's financial investment, and the Group's financial lending. The Group's financial business has shown steady growth and has contributed significantly to the Group's overall revenue and profit.

In 2016, the Group's financial business continued to show steady growth. The Group's financial services and financial products have both shown significant growth. The Group's financial consulting and financial management services have been particularly successful, with the Group's financial consulting revenue increasing by 7,120 million yuan in 2016 compared to 2015. The Group's financial insurance and financial investment products have also shown strong growth, with the Group's financial insurance revenue increasing by 2,612 million yuan in 2016 compared to 2015. The Group's financial lending business has also shown steady growth, with the Group's financial lending revenue increasing by 5,330.0 million yuan in 2016 compared to 2015. The Group's financial business has contributed significantly to the Group's overall revenue and profit.

The Group's financial business has also shown strong growth in terms of revenue. The Group's financial services and financial products have both shown significant growth, with the Group's financial consulting revenue increasing by 2,302 million yuan in 2016 compared to 2015 (1.72 billion yuan), the Group's financial insurance revenue increasing by 28.4%, the Group's financial investment revenue increasing by 824 million yuan (2015: 774 million yuan), and the Group's financial lending revenue increasing by 6.46%.

The Group's financial business has also shown strong growth in terms of profit. The Group's financial services and financial products have both shown significant growth, with the Group's financial consulting profit increasing by 2016, the Group's financial insurance profit increasing by 2016, and the Group's financial investment profit increasing by 2016. The Group's financial lending business has also shown steady growth, with the Group's financial lending profit increasing by 2016. The Group's financial business has contributed significantly to the Group's overall revenue and profit.

Report of the Board

2016, ...

Report of the Board

III. FUTURE DEVELOPMENT AND OUTLOOK

1. Macroeconomic Environment and Policies

2017, S... 6.5%

2. Industry Development Trend and Market Outlook

In respect of the container manufacturing business, ... 4.0% in 2017

In respect of the road transportation vehicle business, 2017, S...

In respect of the energy, chemical and liquid food equipment business, ... 10%

Report of the Board

In respect of the financial business, in 2017, we have successfully completed the financial restructuring of CIMC Finance, which has significantly improved the financial structure and operating performance of CIMC Finance. In 2017, CIMC Finance has completed the recapitalization of CIMC Finance, which has significantly improved the financial structure and operating performance of CIMC Finance. In 2017, CIMC Finance has completed the recapitalization of CIMC Finance, which has significantly improved the financial structure and operating performance of CIMC Finance.

3. Overall Operation Targets and Initiatives for Main Business Segments

In 2017, we will continue to implement the overall operation targets and initiatives for main business segments. We will focus on the development of the container manufacturing business, the road transportation vehicle business, and the financial business. We will continue to improve the operating performance of these businesses and achieve the overall operation targets.

In respect of the container manufacturing business, in 2017, we will continue to implement the overall operation targets and initiatives for main business segments. We will focus on the development of the container manufacturing business, the road transportation vehicle business, and the financial business. We will continue to improve the operating performance of these businesses and achieve the overall operation targets.

In respect of the road transportation vehicle business, in 2017, we will continue to implement the overall operation targets and initiatives for main business segments. We will focus on the development of the container manufacturing business, the road transportation vehicle business, and the financial business. We will continue to improve the operating performance of these businesses and achieve the overall operation targets.

Report of the Board

In respect of the energy, chemical and liquid food equipment business, in 2017, the Group continued to expand its market share in the energy, chemical and liquid food equipment business. The Group's energy, chemical and liquid food equipment business achieved a total revenue of RMB 1,100 million in 2017, an increase of 15% over 2016. The Group's energy, chemical and liquid food equipment business achieved a total profit of RMB 150 million in 2017, an increase of 20% over 2016. The Group's energy, chemical and liquid food equipment business achieved a total operating profit of RMB 120 million in 2017, an increase of 25% over 2016. The Group's energy, chemical and liquid food equipment business achieved a total net profit of RMB 100 million in 2017, an increase of 30% over 2016. The Group's energy, chemical and liquid food equipment business achieved a total cash flow of RMB 80 million in 2017, an increase of 10% over 2016. The Group's energy, chemical and liquid food equipment business achieved a total working capital of RMB 60 million in 2017, an increase of 5% over 2016. The Group's energy, chemical and liquid food equipment business achieved a total return on capital employed of 15% in 2017, an increase of 2% over 2016. The Group's energy, chemical and liquid food equipment business achieved a total return on assets of 10% in 2017, an increase of 1% over 2016. The Group's energy, chemical and liquid food equipment business achieved a total return on equity of 12% in 2017, an increase of 1% over 2016. The Group's energy, chemical and liquid food equipment business achieved a total return on debt of 8% in 2017, an increase of 1% over 2016. The Group's energy, chemical and liquid food equipment business achieved a total return on investment of 10% in 2017, an increase of 1% over 2016. The Group's energy, chemical and liquid food equipment business achieved a total return on assets of 10% in 2017, an increase of 1% over 2016. The Group's energy, chemical and liquid food equipment business achieved a total return on equity of 12% in 2017, an increase of 1% over 2016. The Group's energy, chemical and liquid food equipment business achieved a total return on debt of 8% in 2017, an increase of 1% over 2016. The Group's energy, chemical and liquid food equipment business achieved a total return on investment of 10% in 2017, an increase of 1% over 2016.

In respect of the offshore engineering business, in 2017, the Group continued to expand its market share in the offshore engineering business. The Group's offshore engineering business achieved a total revenue of RMB 1,200 million in 2017, an increase of 18% over 2016. The Group's offshore engineering business achieved a total profit of RMB 180 million in 2017, an increase of 22% over 2016. The Group's offshore engineering business achieved a total operating profit of RMB 150 million in 2017, an increase of 25% over 2016. The Group's offshore engineering business achieved a total net profit of RMB 130 million in 2017, an increase of 28% over 2016. The Group's offshore engineering business achieved a total cash flow of RMB 90 million in 2017, an increase of 12% over 2016. The Group's offshore engineering business achieved a total working capital of RMB 70 million in 2017, an increase of 8% over 2016. The Group's offshore engineering business achieved a total return on capital employed of 18% in 2017, an increase of 3% over 2016. The Group's offshore engineering business achieved a total return on assets of 12% in 2017, an increase of 2% over 2016. The Group's offshore engineering business achieved a total return on equity of 15% in 2017, an increase of 2% over 2016. The Group's offshore engineering business achieved a total return on debt of 10% in 2017, an increase of 2% over 2016. The Group's offshore engineering business achieved a total return on investment of 12% in 2017, an increase of 2% over 2016.

In respect of the logistics services business, in 2017, the Group continued to expand its market share in the logistics services business. The Group's logistics services business achieved a total revenue of RMB 1,300 million in 2017, an increase of 20% over 2016. The Group's logistics services business achieved a total profit of RMB 200 million in 2017, an increase of 25% over 2016. The Group's logistics services business achieved a total operating profit of RMB 170 million in 2017, an increase of 28% over 2016. The Group's logistics services business achieved a total net profit of RMB 150 million in 2017, an increase of 30% over 2016. The Group's logistics services business achieved a total cash flow of RMB 100 million in 2017, an increase of 15% over 2016. The Group's logistics services business achieved a total working capital of RMB 80 million in 2017, an increase of 10% over 2016. The Group's logistics services business achieved a total return on capital employed of 20% in 2017, an increase of 3% over 2016. The Group's logistics services business achieved a total return on assets of 15% in 2017, an increase of 2% over 2016. The Group's logistics services business achieved a total return on equity of 18% in 2017, an increase of 3% over 2016. The Group's logistics services business achieved a total return on debt of 12% in 2017, an increase of 2% over 2016. The Group's logistics services business achieved a total return on investment of 15% in 2017, an increase of 2% over 2016.

In respect of the heavy truck business, in 2017, the Group continued to expand its market share in the heavy truck business. The Group's heavy truck business achieved a total revenue of RMB 1,400 million in 2017, an increase of 22% over 2016. The Group's heavy truck business achieved a total profit of RMB 220 million in 2017, an increase of 28% over 2016. The Group's heavy truck business achieved a total operating profit of RMB 190 million in 2017, an increase of 30% over 2016. The Group's heavy truck business achieved a total net profit of RMB 170 million in 2017, an increase of 32% over 2016. The Group's heavy truck business achieved a total cash flow of RMB 110 million in 2017, an increase of 18% over 2016. The Group's heavy truck business achieved a total working capital of RMB 90 million in 2017, an increase of 12% over 2016. The Group's heavy truck business achieved a total return on capital employed of 22% in 2017, an increase of 3% over 2016. The Group's heavy truck business achieved a total return on assets of 18% in 2017, an increase of 2% over 2016. The Group's heavy truck business achieved a total return on equity of 20% in 2017, an increase of 3% over 2016. The Group's heavy truck business achieved a total return on debt of 15% in 2017, an increase of 2% over 2016. The Group's heavy truck business achieved a total return on investment of 18% in 2017, an increase of 2% over 2016.

In respect of the airport facilities equipment business, in 2017, the Group continued to expand its market share in the airport facilities equipment business. The Group's airport facilities equipment business achieved a total revenue of RMB 1,500 million in 2017, an increase of 24% over 2016. The Group's airport facilities equipment business achieved a total profit of RMB 240 million in 2017, an increase of 30% over 2016. The Group's airport facilities equipment business achieved a total operating profit of RMB 210 million in 2017, an increase of 32% over 2016. The Group's airport facilities equipment business achieved a total net profit of RMB 190 million in 2017, an increase of 34% over 2016. The Group's airport facilities equipment business achieved a total cash flow of RMB 120 million in 2017, an increase of 20% over 2016. The Group's airport facilities equipment business achieved a total working capital of RMB 100 million in 2017, an increase of 15% over 2016. The Group's airport facilities equipment business achieved a total return on capital employed of 24% in 2017, an increase of 3% over 2016. The Group's airport facilities equipment business achieved a total return on assets of 20% in 2017, an increase of 2% over 2016. The Group's airport facilities equipment business achieved a total return on equity of 22% in 2017, an increase of 3% over 2016. The Group's airport facilities equipment business achieved a total return on debt of 18% in 2017, an increase of 2% over 2016. The Group's airport facilities equipment business achieved a total return on investment of 20% in 2017, an increase of 2% over 2016.

Report of the Board

In respect of the real estate development business, in 2017, the Group continued to actively develop real estate projects in the United States, Europe, and other regions. The Group's real estate development business has achieved significant progress in 2017. The Group's real estate development business has achieved significant progress in 2017. The Group's real estate development business has achieved significant progress in 2017.

In respect of the financial business, in 2017, the Group continued to actively develop financial products in the United States, Europe, and other regions. The Group's financial business has achieved significant progress in 2017. The Group's financial business has achieved significant progress in 2017. The Group's financial business has achieved significant progress in 2017.

4. Main Risk Factors for Future Development of the Group

Risk of economic periodic fluctuations: The Group's business operations are highly sensitive to economic cycles. In the event of a global economic downturn, the Group's business operations may be adversely affected. The Group's business operations may be adversely affected. The Group's business operations may be adversely affected.

Risk of economic restructuring and industrial policy upgrade in China: The Group's business operations in China are highly sensitive to economic restructuring and industrial policy upgrade. In the event of economic restructuring and industrial policy upgrade in China, the Group's business operations may be adversely affected. The Group's business operations may be adversely affected. The Group's business operations may be adversely affected.

Risk of trade protection and anti-globalisation: The Group's business operations are highly sensitive to trade protection and anti-globalisation. In the event of trade protection and anti-globalisation, the Group's business operations may be adversely affected. The Group's business operations may be adversely affected. The Group's business operations may be adversely affected.

Fluctuations of financial market and exchange risks: The Group's business operations are highly sensitive to fluctuations of financial market and exchange rates. In the event of fluctuations of financial market and exchange rates, the Group's business operations may be adversely affected. The Group's business operations may be adversely affected. The Group's business operations may be adversely affected.

Report of the Board

Market competition risks: The company's business is highly competitive. The company's products and services are subject to intense competition from other companies in the industry. The company's market share is subject to fluctuations due to changes in market conditions and the actions of its competitors. The company's financial performance is also subject to fluctuations due to changes in market conditions and the actions of its competitors.

Employment and environmental protection pressure and risks: The company's operations are subject to various pressures and risks related to employment and environmental protection. The company's employees are subject to various pressures and risks related to their employment, including changes in market conditions and the actions of their employers. The company's operations are also subject to various pressures and risks related to environmental protection, including changes in market conditions and the actions of its stakeholders.

Report of the Board

V. ANALYSIS OF CORE COMPETITIVE ADVANTAGES

Strategic Positioning of "Manufacture + Service + Finance"

Our core competitive advantages are derived from our "Manufacture + Service + Finance" strategic positioning. We have established a comprehensive business ecosystem that integrates manufacturing, service, and financial capabilities. This positioning allows us to provide integrated solutions to our customers, enhancing their operational efficiency and financial performance. Our manufacturing base provides a strong foundation for our service offerings, while our financial services support the growth and stability of our manufacturing and service operations.

Development Philosophies of Business Diversification and Globalisation

Our development philosophies are centered on business diversification and globalisation. We actively seek opportunities for growth in new markets and industries, leveraging our core competencies to enter diverse sectors. Our globalisation strategy involves expanding our operations across different geographical regions, allowing us to tap into new markets and diversify our revenue streams. We maintain a strong focus on innovation and technological advancement to stay competitive in a rapidly changing global market. Our diversified portfolio and global presence provide us with a significant competitive advantage and ensure long-term sustainable growth.

A Standardised and Effective Corporate Governance System

We have established a standardised and effective corporate governance system that ensures transparency, accountability, and ethical conduct. Our governance framework is based on international best practices and is tailored to our specific business needs. We have implemented robust internal controls and risk management systems to identify and mitigate potential risks. Our board of directors and senior management are committed to high standards of integrity and ethical behavior. We regularly engage with our stakeholders, including investors, employees, and the community, to ensure that our corporate governance practices align with their expectations. This system has contributed to our strong financial performance and positive reputation in the market.

Lean Manufacturing Management Capabilities

Our lean manufacturing management capabilities are a key driver of our operational excellence and cost efficiency. We have adopted lean principles to optimize our production processes, reduce waste, and improve quality. Our lean manufacturing system focuses on continuous improvement and standardization, ensuring that our production processes are efficient and reliable. We have implemented advanced manufacturing technologies and automation to further enhance our production capabilities. Our lean manufacturing capabilities have enabled us to respond quickly to market changes and customer requirements, while maintaining high levels of product quality and cost control. This has significantly strengthened our competitive position in the market.

Report of the Board

Integrated Resources and Ability to Achieve Collaborative Development

... (Arabic text describing integrated resources and collaborative development capabilities)

Technological Research and Development Capabilities and Intellectual Property Rights Protection

... (Arabic text describing technological research, development capabilities, and intellectual property rights protection)

VI. OTHER MATTERS REPORTED BY THE BOARD

1. Fixed Assets

... (Arabic text regarding fixed assets)

2. Land Value Appreciation Tax

... (Arabic text regarding land value appreciation tax, 2016: 55,503,000 (2015: 40,773,000))

3. Reserves and Distributable Reserves

... (Arabic text regarding reserves and distributable reserves, 2016: 20,774,432 (2015: 21,003,386,000))

4. Management Contract

... (Arabic text regarding management contracts)

Report of the Board

5. Major Suppliers and Customers

في 2016، كانت أكبر موردين للمجموعة هي شركة ساسان ساسان (30%)، وشركة ساسان ساسان (30%)، وشركة ساسان ساسان (8%)، وشركة ساسان ساسان (2%).

في 2016، كانت أكبر عملاء المجموعة هي شركة ساسان ساسان (5%)، وشركة ساسان ساسان (5%)، وشركة ساسان ساسان (5%)، وشركة ساسان ساسان (5%).

6. Repurchase, Sale or Redemption of Securities

لم يتم شراء أو بيع أو استرداد الأوراق المالية خلال الفترة من 1 يناير 2016 إلى 31 ديسمبر 2016.

7. Trust Deposits and Irrecoverable Overdue Time Deposits

في 31 ديسمبر 2016، لم تكن المجموعة لديها أي ودائع في صناديق استثمار أو ودائع متأخرة غير قابلة للاسترداد.

8. Pre-emptive Rights

لم تكن المجموعة لديها أي حقوق مسبقة في إصدار أسهم جديدة خلال الفترة من 1 يناير 2016 إلى 31 ديسمبر 2016.

9. Issue of Debenture

لم تكن المجموعة لديها أي إصدارات لقرضات خلال الفترة من 1 يناير 2016 إلى 31 ديسمبر 2016.

10. Taxes

تمتثل المجموعة للقوانين واللوائح الضريبية المعمول بها في كل من الصين وخارجها. في 31 ديسمبر 2016، لم تكن المجموعة لديها أي التزامات ضريبية غير مدفوعة. كما لم تكن المجموعة لديها أي مطالبات ضريبية غير مدفوعة. في 31 ديسمبر 2016، لم تكن المجموعة لديها أي التزامات ضريبية غير مدفوعة. كما لم تكن المجموعة لديها أي مطالبات ضريبية غير مدفوعة.

11. Donation

في 2016، تبرعت المجموعة بمبلغ إجمالي قدره 1,301,000 (2015: 2,850,000).

Report of the Board

12. Compliance with Laws and Regulations

During 2016, the Company has strictly complied with all applicable laws and regulations, and there has been no material violation of any laws and regulations.

13. Permitted Indemnity Provision

The Company has adopted a permitted indemnity provision in its Articles of Association, which provides that the directors and supervisors shall be liable to the Company for any loss or damage caused by their negligence or breach of duty.

14. Share Capital

As at 31st December 2016, the Company's share capital is as follows:

	Paralle per share	Number of shares issued (shares)	Percentage (%)
1.00 RMB	1.00	1,262,000,377	42.37%
1.00 RMB	1.00	1,716,576,60	57.63%
		2, 78,576, 86	100.00%

15. Dividend Distribution

During 2016, the Company has distributed a final dividend of 0.6 RMB per share to the shareholders of the Company. The dividend is payable to the shareholders of the Company who are registered as of the record date of 2016. The dividend is payable to the shareholders of the Company who are registered as of the record date of 2016. The dividend is payable to the shareholders of the Company who are registered as of the record date of 2016.

16. Changes of Directors and Supervisors

During 2016, the Company has appointed Mr. [Name] as a director and Mr. [Name] as a supervisor. The appointment of Mr. [Name] as a director and Mr. [Name] as a supervisor is in accordance with the Company's Articles of Association.

17. Environmental, Social and Governance Report

The Company has adopted a comprehensive Environmental, Social and Governance (ESG) report. The report details the Company's performance in the areas of environment, social responsibility, and corporate governance. The report is available on the Company's website.

18. Events after the Balance Sheet Date

There have been no significant events after the balance sheet date that would materially affect the Company's financial position or performance.

CIMC has established production bases throughout Asia, Europe, North America and Australia, forming a business network radiating the globe together with increasing sales and service companies.

Containers

Australia / England
 Dongguan / Yangzhou / Suzhou
 Hainan / Tianjin / Qingdao / Xuzhou
 Nantong / Taicang / Shanghai / Jiaxing
 Ningbo / Ningbo / Zhangzhou
 Shenzhen / Xinhui / Qidong

Road Transportation Vehicles

America / Germany / Netherlands
 Saudi Arabia / Australia / Thailand
 Shenzhen / Jiangmen / Zhongshan
 Luoyang / Shanghai / Yangzhou
 Weihai / Jinan / Qingdao / Liangzihu
 Yinkou / Xi'an / Baiyin / Urumqi
 Chengde / Dongguan

Energy, Chemical and Liquid Food Equipment

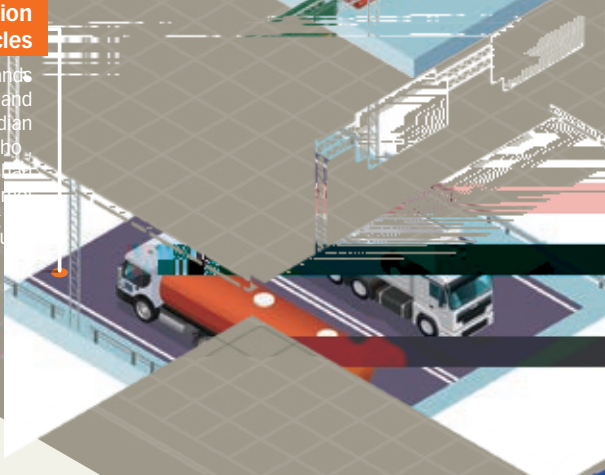
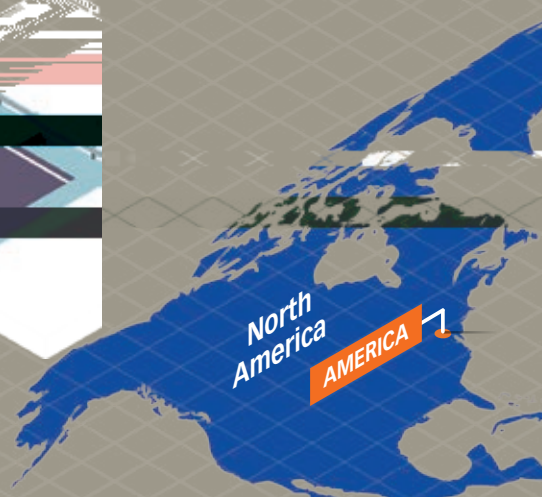
Germany / Netherlands / Denmark / Belgium
 America / Colombia / Australia / Russia
 Thailand / India / Vietnam / Nantong
 Shijiazhuang / Zhangjiagang / Langfang
 Jingmen / Bengbu / Beijing / Dalian
 Nanjing / Shanghai / Taipei

Logistics Service

Thailand / Hong Kong / Dalian / Beijing
 Tianjin / Qingdao / Yantai / Lianyungang
 Yancheng / Shanghai / Ningbo / Wuxi
 Nanchang / Guangzhou / Shenzhen
 Fuzhou / Xi'an / Kunming

Offshore Engineering

Turkmenistan / Brazil
 Singapore / Sweden
 Yantai / Shanghai
 Longkou / Haifeng





Airport Facilities Equipment

Singapore / Germany
Netherlands / Croatia
France / Indonesia
Beijing / Shenzhen / Shanghai



Real Estate Development

Shenzhen / Yangzhou
Jiangmen / Yangjiang
Zhenjiang / Dongguan



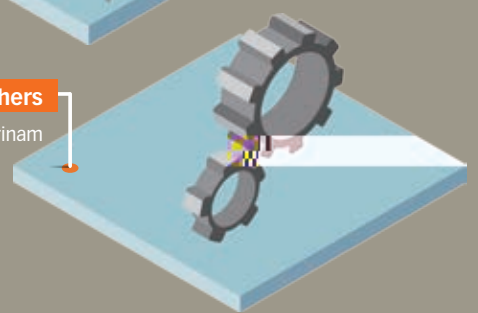
Finance

America / Australia
Shenzhen / Hong Kong



Others

Surinam



Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

I. OVERVIEW

1. Overview of the Company's Business Operations

II. ANALYSIS OF PRINCIPAL BUSINESSES

1. Overview

1.1 Business Overview

1.2 Business Model

2. Business Performance

2. Income and Cost

(1) Composition of Revenue

Unit: RMB million

	2016		2015		Change (%)
	Amount	% of revenue	Amount	% of revenue	
Total Revenue	51,111,652	100.00%	58,685,804	100.00%	(12.1%)
Industry					
- Containers	11,066,999	21.65%	21,071,116	35.91%	(47.48%)
- Other Containers	14,694,682	28.75%	12,861,155	21.92%	14.25%
- Other Containers	9,353,786	18.30%	10,305,081	15.86%	0.52%
- Other Containers	4,305,630	8.42%	7,566,580	13.56%	(45.8%)
- Other Containers	3,213,229	6.29%	2,817,800	4.81%	13.5%
- Other Containers	7,129,456	13.95%	7,717,800	13.2%	(8.60%)
- Other Containers	2,302,412	4.50%	1,711,200	3.05%	28.4%
- Other Containers	723,090	1.41%	1,218,780	2.20%	(44.03%)
- Other Containers	1,725,766	3.38%	856,450	1.46%	101.50%
- Other Containers	2,219,576	4.34%	1,153,770	1.7%	2.38%
- Other Containers	(5,622,974)	(10.99%)	(8,222,770)	(14.03%)	(31.62%)

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

	2016		2015		Change (%)
	Amount (USD million)	% of revenue	Amount (USD million)	% of revenue	
By product					
Container	11,066,999	21.65%	21,071,16	35.1%	(47.48%)
Special container	14,694,682	28.75%	12,861,55	21.2%	14.25%
Other container	9,353,786	18.30%	10,305,081	15.86%	0.52%
Special container	4,305,630	8.42%	7,561,58	13.56%	(45.8%)
Other container	3,213,229	6.29%	2,811,80	4.81%	13.5%
Special container	7,129,456	13.95%	7,711,8	13.2%	(8.60%)
Other container	2,302,412	4.50%	1,711,2	3.05%	28.4%
Special container	723,090	1.41%	1,218,78	2.20%	(44.03%)
Other container	1,725,766	3.38%	856,45	1.46%	101.50%
Special container	2,219,576	4.34%	1,153,770	1.7%	2.38%
Other container	(5,622,974)	(10.99%)	(8,222,77)	(14.03%)	(31.62%)
By region					
Asia	23,563,045	46.10%	24,684,517	42.06%	(4.54%)
Europe	9,718,213	19.01%	8,880,23	15.13%	1.44%
Other	8,068,004	15.79%	13,836,675	23.58%	(41.6%)
Special container (by region)	7,266,749	14.22%	11,181,83	15.65%	(20.86%)
Other container	2,495,641	4.88%	2,102,30	3.58%	18.70%

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

(2) Industry, Product or Region Contributing 10% or More to the Company's Revenue or Operating Profit

	Revenue	Cost of sales	Gross profit margin	Year-on-year change in revenue	Year-on-year change in cost of sales	Year-on-year change in gross profit margin
By industry						
Container	11,066,882	882,804	10.64%	(47.48%)	(43.43%)	(6.3 %)
Non-container	14,646,682	11,304,401	18.81%	14.25%	15.43%	(0.83%)
Others	353,786	7,578,544	18.8%	0.52%	1.20%	(0.54%)
By product	4,305,630	3,867,815	10.17%	(45.8 %)	(46.84%)	1.62%
Others	7,124,456	6,350,562	10.3%	(8.60%)	(10.33%)	1.73%
By region						
Asia	23,563,045	-	-	(4.54%)	-	-
America	7,182,213	-	-	0.44%	-	-
Europe	8,068,004	-	-	(41.6 %)	-	-
Others	1,333,835	2,302,561	41.74%	-	-	-

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Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

(3) The Company's Income of the Physical Sale is Higher than the Service Revenue or not

Table 10-10

Industry classification	Item	2016	2015	Year-on-year change
Physical sale	Income of physical sale (including service income)	58.73	112.03	(47.58%)
	Income of service (including service income)	7.97	18.14	(56.06%)
Income of physical sale is higher than service revenue	Income of physical sale (including service income)	12.31	11.3	8.08%
	Income of service (including service income)	0	0	0.00%
Income of physical sale is lower than service revenue	Income of physical sale (including service income)	0	4	(100.00%)
	Income of service (including service income)	6	6	0.00%
		7	7	0.00%

Reasons for relevant data changes below 30% on a year-on-year basis

The company's income of physical sale is higher than service revenue in 2016, which is mainly due to the fact that the company's income of physical sale is higher than service revenue in 2016. The company's income of physical sale is higher than service revenue in 2016, which is mainly due to the fact that the company's income of physical sale is higher than service revenue in 2016. The company's income of physical sale is higher than service revenue in 2016, which is mainly due to the fact that the company's income of physical sale is higher than service revenue in 2016.

(4) Performance of the Significant Sales Contracts Entered into by the Company as of the Reporting Period

Table 10-11

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

(5) Composition of Cost of Sales

Industry classification

		2016		2015	
Industry classification	Item				

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

(8) Information of the Major Customers and Major Suppliers

Information of the major customers of the Company

Customer A	4,531,687
% of total sales	8.87%
Customer B	0.00%

Information of the top five customers of the Company

No.	Name of customer	Sales amount	% of the annual total sales amount
1	Customer A	1,585,824	3.12%
2	Customer B	1,120,312	2.1 %
3	Customer C	677,058	1.32%
4	Customer D	671,414	1.31%
5	Customer E & Customer F	477,07	0.3%
		4,531,687	8.87%

Other information of major customers

None of the major customers of the Company is a related party of the Company. The Company's sales to its major customers are not concentrated, and the Company's sales to its major customers are not dependent on any single customer.

Information of the major suppliers of the Company

Supplier A	3,258,220
% of total purchases	7.86%
Supplier B	0.00%

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

Information of the top five suppliers of the Company

Table 10-1: Information of the top five suppliers of the Company

Unit: million RMB

No.	Name of supplier	Purchase amount	% of the annual total purchase amount
1	Shanghai Jintan Chemical Industry Co., Ltd.	775,248	1.87%
2	Shanghai Jintan Chemical Industry Co., Ltd.	74,176	1.81%
3	Shanghai Jintan Chemical Industry Co., Ltd.	683,362	1.65%
4	Shanghai Jintan Chemical Industry Co., Ltd.	575,320	1.3%
5	Shanghai Jintan Chemical Industry Co., Ltd.	474,502	1.14%
		3,258,220	7.86%

Other information of major suppliers

Table 10-2: Other information of major suppliers

The Company's top five suppliers are all independent legal entities, and none of them is a subsidiary, associate, or controlled entity of the Company. The Company's top five suppliers are all independent legal entities, and none of them is a subsidiary, associate, or controlled entity of the Company. The Company's top five suppliers are all independent legal entities, and none of them is a subsidiary, associate, or controlled entity of the Company.

3. Expenses

Unit: million RMB

	2016	2015 (million RMB)	Year-on-year change
Operating expenses	2,156,980	2,574,726	(16.22%)
Administrative expenses	4,208,598	4,146,830	1.4%
Financial expenses	719,109	627,801	14.54%
Other expenses	967,068	51,825	1.60%

4. R&D Investments

The Company's R&D investments in 2016 were 2,156,980 million RMB, an increase of 16.22% compared to 2015. The Company's R&D investments in 2016 were 2,156,980 million RMB, an increase of 16.22% compared to 2015. The Company's R&D investments in 2016 were 2,156,980 million RMB, an increase of 16.22% compared to 2015.

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

R&D investments of the Company

	2016	2015	Proportion of changes
Research and development expenses	3,385	3,380	0.15%
Capitalized R&D expenses	6.60%	5.0%	0.70%
Research and development expenses (net)	563,792	614,462	(8.25%)
Capitalized R&D expenses	1.10%	1.05%	0.05%
Research and development expenses (net)	44,352	72,150	(38.53%)
Capitalized R&D expenses & research and development expenses	7.87%	11.74%	(3.87%)

Reasons for the significant change to the proportion of total R&D investments in research as compared with the previous year

Research and development expenses

Reasons for the substantial change to the capitalisation rate of R&D investments and explanations for its reasonableness

Capitalized R&D expenses

5. Cash Flows

Research and development expenses

Item	2016	2015	Year-on-year change
Research and development expenses	52,132,383	57,320,802	(9.05%)
Capitalized R&D expenses	49,790,764	60,311,025	(18.28%)
Research and development expenses (net)	2,341,619	(3,610,223)	164.86%
Capitalized R&D expenses	2,010,159	1,312,846	53.11%
Research and development expenses (net)	8,864,814	13,877,627	(36.21%)
Capitalized R&D expenses	(6,854,655)	(12,584,781)	45.53%
Research and development expenses (net)	64,307,817	64,441	(0.8%)
Capitalized R&D expenses	56,796,771	48,438,536	17.26%
Research and development expenses (net)	7,511,046	16,505,663	(54.4%)
Capitalized R&D expenses & research and development expenses	3,079,544	323,872	850.85%

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

Reasons for the major factors affecting significant changes in relevant data as compared with the same period of previous year

Table 10-1: Major factors affecting significant changes in relevant data

Item	Year-on-year change	Reason
Operating profit	53.11%	Operating profit increased by 53.11% compared with the same period of the previous year, mainly due to the increase in operating profit of the container business.
Net profit	(36.21%)	Net profit decreased by 36.21% compared with the same period of the previous year, mainly due to the increase in non-current asset impairment loss and the decrease in other income.

Reasons for major differences between the net cash flows of operating activities of the Company and the net profit of the Year during the Reporting Period

Table 10-2: Major differences between net cash flows and net profit

III. ANALYSIS OF NON-PRINCIPAL BUSINESSES

Table 10-3: Analysis of non-principal businesses

Unit: million RMB

	Amount	Proportion in total profit	Explanation on the formation	Sustainable or not
Operating profit	234,410	13.77%	Operating profit of the container business	✓
Operating profit of other businesses	613,13	36.07%	Operating profit of other businesses	✓
Operating profit of other businesses	2,081,634	122.77%	Operating profit of other businesses	✓
Operating profit of other businesses	1,212,806	71.26%	Operating profit of other businesses	✓
Operating profit of other businesses	311,213	18.2%	Operating profit of other businesses	✓

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

IV. ASSETS AND LIABILITIES

1. Significant Changes in Assets

	As at the end of 2016		As at the end of 2015 (RMB million)		
	Amount	% of total assets	Amount	% of total assets	Change (%)
Monetary funds	2,162,217	1.74%	2,036,367	1.0%	6.18%
Accounts receivable	22,769,189	18.27%	17,040,388	15.2%	33.62%
Prepaid expenses	15,729,787	12.62%	17,000,024	16.73%	(12.17)%
Other receivables	27,023,222	21.69%	23,684,838	22.12%	14.10%

2. Assets and Liabilities Measured at Fair Value

The measurement attributes of the main assets of the Company change or not during the Reporting Period

The measurement attributes of the main assets of the Company change or not during the Reporting Period

Reasons for significant changes in measurement nature of major assets of the Company and its impact on the operation results and financial condition during the Reporting Period:

Reasons for significant changes in measurement nature of major assets of the Company and its impact on the operation results and financial condition during the Reporting Period:

During the reporting period, the Company's assets measured at fair value are mainly financial assets. The measurement attributes of the main assets of the Company change or not during the Reporting Period. The measurement attributes of the main assets of the Company change or not during the Reporting Period.

3. Restricted Asset Rights as at the End of the Reporting Period

As at the end of the reporting period, the Company has restricted asset rights of RMB 1.24 billion.

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

V. INVESTMENTS

1. General Information

Table 1-1: General Information of Investments

Unit: RMB million

Investment amount in the Reporting Period	Investment amount in the same period of previous year	Change
1,832,225	1,521,384	19.80%

2. Material Equity Investments during the Reporting Period

Table 1-2: Material Equity Investments during the Reporting Period

Unit: RMB million

Name of investee	Principal activities	Investment methods	Investment amount	Shareholding	Source of funds	Partners	Investment period	Type of product	Progress made as at the balance sheet date	Expected gains	Investment gains or losses during the Reporting Period	Litigation involved	Disclosure date (if any)	Disclosure index (if any)
			842,527	100%										
			842,527											

3. Material Non-equity Investments in Progress during the Reporting Period

Table 1-3: Material Non-equity Investments in Progress during the Reporting Period

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

4. Financial Asset Investments

(1) Securities Investments

Table 4-1: Securities Investments

Unit: RMB million

Securities	Stock code	Abbreviation of stock name	Initial investment cost	Method of accounting measurement	Book value at the beginning of the Reporting Period	Profit or loss arising from changes in fair value during the Reporting Period	Change in fair value recognized in equity	Purchases for the Reporting Period	Sales for the Reporting Period	Profit or loss during the Reporting Period	Book value at the end of the Reporting Period	Classification in accounting	Source of funds
1. A-shares	618	华联控股	128,58	公允价值	117,14	7,87	-	-	5,702	133,400	可供出售金融资产	自有资金	
2. A-shares	368	华联发展	20,742	公允价值	3,841	(231)	-	-	-	3,860	可供出售金融资产	自有资金	
3. A-shares, A-shares, A-shares, A-shares					1,181	20	-	-	(387)	812	可供出售金融资产	自有资金	
			14,331		122,171	7,776	-	-	5,315	138,072			
1. A-shares, A-shares, A-shares, A-shares													
2. A-shares, A-shares, A-shares													
1. A-shares, A-shares, A-shares, A-shares, A-shares													
2. A-shares, A-shares, A-shares, A-shares													

(2) Other Listed Company Equities Held

Unit: RMB million

Stock code	Abbreviation of stock name	Initial investment amount	Number of shares held (thousand shares)	Shareholding percentage (%)	Book value at the end of the year	Profit or loss during the Reporting Period	Change in equity during the Reporting Period	Classification in accounting	Source of shareholding
1. A-shares	华联控股	13,480	13,521	1.1%	2,441	-	1,007	可供出售金融资产	自有资金
2. A-shares	华联发展	167,51	2,800	13.42%	212,05	4,046	-	可供出售金融资产	自有资金
3. A-shares	华联发展	467,48	1,223,571	30.00%	485,275	128	-	可供出售金融资产	自有资金
4. A-shares	华联发展							可供出售金融资产	自有资金

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

(3) Derivatives Investments

Name of the derivatives investment operator	Relationship with the Group	Related party transaction or not	Type of derivatives investment	Initial investment amount in investment	Date of commencement	Date of termination	Investment amount at the beginning of the period	Amount acquired during the reporting period	Amount sold during the reporting period	Provision for impairment (if any)	Investment amount at the end of the period	Proportion of investment amount at the end of the reporting period to net assets of the Company at the end of the reporting period	Actual profit or loss during the reporting period
嘉善华瑞隆投资合伙企业(有限合伙)	无关联关系	否	股权投资	1,087,111	2015/1/2	2017/11/16	1,087,111	0	0	0	21,820	0.75%	176,550
嘉善华瑞隆投资合伙企业(有限合伙)	无关联关系	否	股权投资	4,074,462	2014/8/22	2016/12/13	4,074,462	0	0	0	0	0	51,378
嘉善华瑞隆投资合伙企业(有限合伙)	无关联关系	否	股权投资	831,181	2010/1/20	2021/6/28	831,181	0	0	0	10,302,060	35.18%	336,574
嘉善华瑞隆投资合伙企业(有限合伙)	无关联关系	否	股权投资	70,365	2015/4/1	2016/12/31	70,365	0	0	0	0	0	(1,755)
				14,086,1			14,086,1				10,521,880	35.3%	544,747

注: 嘉善华瑞隆投资合伙企业(有限合伙)为本公司全资子公司, 属于关联方投资。上述股权投资均以成本法核算。

嘉善华瑞隆投资合伙企业(有限合伙)于2015年1月2日成立, 注册资本为1,087.111万元, 主要从事股权投资业务。

嘉善华瑞隆投资合伙企业(有限合伙)于2014年8月22日成立, 注册资本为4,074.462万元, 主要从事股权投资业务。

嘉善华瑞隆投资合伙企业(有限合伙)于2010年1月20日成立, 注册资本为831.181万元, 主要从事股权投资业务。

嘉善华瑞隆投资合伙企业(有限合伙)于2015年4月1日成立, 注册资本为70.365万元, 主要从事股权投资业务。

截至2017年12月31日止, 嘉善华瑞隆投资合伙企业(有限合伙)总资产为10,521,880.00元, 净资产为10,521,880.00元, 负债为0.00元。

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

VII. ANALYSIS OF PRINCIPAL SUBSIDIARIES AND ASSOCIATES

一、重要子公司情况

本公司重要子公司情况如下表所示。本公司重要子公司情况如下表所示。

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

X. RECEPTION OF RESEARCH, COMMUNICATIONS AND INTERVIEWS

Table X-1: Summary of Research, Communications and Interviews

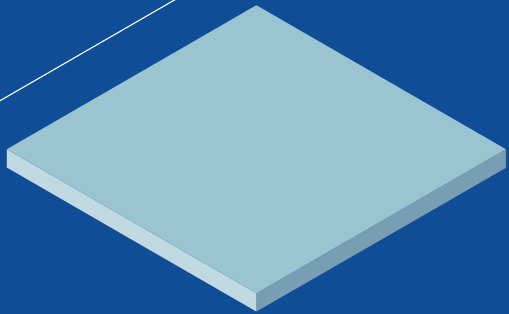
Date of reception	Venue of reception	Mode of reception	Type of part received	Part received	Brief description on research
11 Nov 2016	Qatar	On-site	MS	MS, SS, (P&I), etc.	MS, SS, P&I, etc.
12 Nov 2016	Qatar	16 Nov	MS	MS, SS, etc.	MS, SS, etc.
1 Nov 2016	Qatar	On-site	MS	MS, SS	MS, SS
25 Nov 2016	Qatar	On-site	MS	MS, SS	MS, SS
2 Nov 2016	Qatar	On-site	MS	MS, SS	MS, SS
2 Nov 2016	Qatar	On-site	MS	MS, SS	MS, SS
12 Nov 2016	Qatar	On-site	MS	MS, SS	MS, SS
26 Nov 2016	Qatar	On-site	MS	MS, SS	MS, SS

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

Date of reception	Venue of reception	Mode of reception	Type of part received	Part received	Brief description on research
30 2016	上海證券交易所	大宗交易	股票	上海證券交易所大宗交易系統	上海證券交易所大宗交易系統
17 2016	上海證券交易所	大宗交易	股票	上海證券交易所大宗交易系統	上海證券交易所大宗交易系統
30 2016	上海證券交易所	大宗交易	股票	廈門普爾投資	廈門普爾投資
7 2016	上海證券交易所	大宗交易	股票	上海證券交易所大宗交易系統	上海證券交易所大宗交易系統
20 2016	上海證券交易所	大宗交易	股票	上海證券交易所大宗交易系統	上海證券交易所大宗交易系統
4 2016	上海證券交易所	大宗交易	股票	上海證券交易所大宗交易系統	上海證券交易所大宗交易系統
1 2016	上海證券交易所	大宗交易	股票	上海證券交易所大宗交易系統	上海證券交易所大宗交易系統
31 2016	上海證券交易所	大宗交易	股票	上海證券交易所大宗交易系統	上海證券交易所大宗交易系統
1 2016	上海證券交易所	大宗交易	股票	上海證券交易所大宗交易系統	上海證券交易所大宗交易系統
5 2016	上海證券交易所	大宗交易	股票	上海證券交易所大宗交易系統	上海證券交易所大宗交易系統
7 2016	上海證券交易所	大宗交易	股票	上海證券交易所大宗交易系統	上海證券交易所大宗交易系統
17 2016	上海證券交易所	大宗交易	股票	上海證券交易所大宗交易系統	上海證券交易所大宗交易系統
15 2016	上海證券交易所	大宗交易	股票	歌資本), 明已投資), 海富凌資本), 拉芳投資), 華益資本), 持久投資), 中科沃土基金)	歌資本), 明已投資), 海富凌資本), 拉芳投資), 華益資本), 持久投資), 中科沃土基金)

Operation Discussion and Analysis Prepared in Accordance
with the Domestic Securities Regulatory Rules

Date of reception	Venue of reception	Mode of reception	Type of part received	Part received	Brief description on research
15			NS		
17			NS		
18			NS		
22			NS		
			NS		
2			NS		
					27
					55
					0
					0



Road Transportation Vehicle Business





Management Discussion and Analysis Prepared in Accordance with the Hong Kong Securities Regulatory Rules

Management Discussion and Analysis is prepared in accordance with the Hong Kong Securities Regulatory Rules. It is intended to provide a narrative overview of the Company's performance and financial position, and to discuss the factors that have influenced the Company's performance and financial position. It is not intended to constitute an offer of securities or to constitute an offer of any financial product.

Consolidated operating Results and Segment Information

The Company's consolidated operating results for the year ended 31 December 2016 are as follows:

Revenue	51,111.652
Cost of sales	(58,685.804)
Gross profit	53.660
Operating expenses	(2,026.613)
Operating profit	12.1%
Profit before tax	73.37%
Income tax expense	(2.0)
Profit for the year	50

Cost of Sales

The cost of sales for the year ended 31 December 2016 is 58,685.804 million RMB, which is 114.8% of the revenue of 51,111.652 million RMB. The increase in cost of sales is primarily due to the increase in the volume of sales and the increase in the price of raw materials. The cost of sales is broken down as follows:

Cost of sales	58,685.804
Cost of sales - containers	53,660
Cost of sales - other	2,026.613

Gross Profit Margin and Profitability

The gross profit margin for the year ended 31 December 2016 is 10.5%, which is a decrease from 18.84% in 2015. The decrease in gross profit margin is primarily due to the increase in the volume of sales and the increase in the price of raw materials. The gross profit margin is broken down as follows:

Gross profit	53.660
Gross profit margin (%)	10.5%

The Company's operating results for the year ended 31 December 2016 are as follows:

Segment	2016		2015 (RMB million)	
	Gross profit	Gross profit margin (%)	Gross profit	Gross profit margin (%)
Containers	1,177,195	10.64%	3,588,606	17.03%
Other	2,764,281	18.81%	2,526,001	11.64%
Total	1,775,192	18.98%	1,816,300	11.52%
Cost of sales	437,815	10.17%	680,622	8.55%
Operating expenses	639,110	19.89%	582,150	20.64%
Income tax expense	778,894	10.93%	717,701	20%
Total	1,290,337	56.04%	1,171,360	65.37%
Operating profit	341,309	47.20%	450,317	34.86%
Income tax expense	32,694	1.89%	(51,510)	(6.01%)
Profit before tax	252,046	11.36%	204,853	17.76%
Income tax expense	140,762		(1,051,885)	
Profit for the year	9,629,635	18.84%	10,634,704	18.12%

Technology Development Costs, Sales Costs, Management Expenses and Finance Expenses

The Company's technology development costs, sales costs, management expenses and finance expenses for the year ended 31 December 2016 are as follows:

Technology development costs	52
Sales costs	53
Management expenses	54
Finance expenses	55



Management Discussion and Analysis Prepared in
Accordance with the Hong Kong Securities Regulatory Rules

Management Discussion and Analysis Prepared in Accordance with the Hong Kong Securities Regulatory Rules

Bank Loans and Other Borrowings

As at 31 December 2016, the carrying amount of bank loans and other borrowings is HK\$55,932,185 (31 December 2015: HK\$46,241,746). The carrying amount of bank loans and other borrowings is classified as follows:

(in HK\$)

	As at 31 December 2016	As at 31 December 2015
Secured bank loans	15,729,787	17,000,024
Unsecured bank loans	3,525,710	64,003
Other borrowings		3,881
Secured bank loans	27,023,222	23,684,838
Unsecured bank loans	7,986,500	-
Other borrowings (less than HK\$1 million)	1,666,966	-
Total	55,932,185	46,241,746

The carrying amount of bank loans and other borrowings as at 31 December 2016 is HK\$507,365 (2015: HK\$423,520).

The carrying amount of bank loans and other borrowings is classified as follows:

Secured bank loans	15,729,787	17,000,024
Unsecured bank loans	3,525,710	64,003
Other borrowings		3,881
Secured bank loans	27,023,222	23,684,838
Unsecured bank loans	7,986,500	-
Other borrowings (less than HK\$1 million)	1,666,966	-
Total	55,932,185	46,241,746

Management Discussion and Analysis Prepared in Accordance with the Hong Kong Securities Regulatory Rules

Foreign Exchange Risk and Relevant Hedge

Our operations are primarily conducted in the United States and other countries, and our revenue is primarily generated in US dollars. Our expenses are primarily incurred in US dollars, but also include expenses in other currencies, such as the Chinese renminbi, the Japanese yen, and the British pound sterling. The exchange rate of the US dollar against other currencies has a significant impact on our financial performance. We are exposed to foreign exchange risk, which is the risk that the value of our assets, liabilities, or cash flows will fluctuate due to changes in the exchange rate of the US dollar against other currencies.

We have implemented various measures to manage our foreign exchange risk, including: (1) using natural hedges, such as matching our revenue and expenses in the same currency; (2) using financial hedges, such as forward contracts, options, and swaps; and (3) using currency-denominated assets and liabilities. We believe that these measures have effectively reduced our foreign exchange risk and have helped to stabilize our financial performance.

Interest Rate Risk

We are exposed to interest rate risk, which is the risk that the value of our assets, liabilities, or cash flows will fluctuate due to changes in interest rates. Our primary exposure to interest rate risk is through our debt obligations, which are primarily denominated in US dollars. We have implemented various measures to manage our interest rate risk, including: (1) using fixed-rate debt; (2) using floating-rate debt; and (3) using interest rate derivatives, such as swaps and options. We believe that these measures have effectively reduced our interest rate risk and have helped to stabilize our financial performance.

Credit Risk

We are exposed to credit risk, which is the risk that our counterparties will fail to fulfill their obligations to us. Our primary exposure to credit risk is through our trade receivables, which are primarily denominated in US dollars. We have implemented various measures to manage our credit risk, including: (1) performing credit checks on our customers; (2) using credit insurance; and (3) using factoring services. We believe that these measures have effectively reduced our credit risk and have helped to stabilize our financial performance.

Capital Commitments

As of December 31, 2016, we had capital commitments of \$417.786 million, compared to \$60.181 million as of December 31, 2015. Our capital commitments are primarily related to the acquisition of subsidiaries and the construction of new facilities. We believe that we have sufficient resources to meet our capital commitments and to continue to grow our business.

Subsidiaries, Jointly Controlled Companies and Associated Companies of the Group

Our subsidiaries, jointly controlled companies, and associated companies are primarily located in the United States and other countries. We have implemented various measures to manage the risks associated with our subsidiaries, including: (1) conducting regular audits; (2) using local legal counsel; and (3) using local management personnel. We believe that these measures have effectively reduced the risks associated with our subsidiaries and have helped to stabilize our financial performance.

Management Discussion and Analysis Prepared in Accordance with the Hong Kong Securities Regulatory Rules

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

During the year, the Group has completed several significant investments and major acquisitions and sales relating to subsidiaries and associated companies. The total amount of such transactions is RMB842.527 million.

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

The Group has a clear strategy for future investments and capital expenditure. It expects to continue to invest in its core business areas and expand its global operations. The expected source of funding for these investments will be primarily from the Group's internal cash flows and bank borrowings.

Contingent Liabilities

As at 31st December 2016, the Group has no significant contingent liabilities. The Group's contingent liabilities are primarily related to its operations and are expected to be settled within the next 12 months.

Use of Proceeds

During the year, the Group has raised a total of RMB286,061,000 through the issuance of new shares. The proceeds have been used for general corporate purposes, including working capital requirements and investments in the Group's core business areas.

Employees and Remuneration Policies

The Group's remuneration policy is designed to attract and retain top talent. It includes a mix of fixed and variable pay, with performance-related bonuses. The Group also provides comprehensive benefits and training opportunities for its employees.

The Group's employee base is diverse and global. The Group is committed to providing a safe and healthy working environment for all its employees. It also focuses on employee development and career growth opportunities.

Management Discussion and Analysis Prepared in Accordance with the Hong Kong Securities Regulatory Rules

Employee Training Programme

Our employees are the backbone of our business. We have established a comprehensive training programme to enhance the skills and knowledge of our employees. The programme includes various training activities such as on-the-job training, classroom training, and online learning. We also provide opportunities for our employees to attend external training courses and conferences. The training programme is designed to meet the needs of our business and to ensure that our employees are equipped with the necessary skills to perform their jobs effectively. The total training expenditure for the year ended 31 December 2016 was approximately HK\$1.5 million.

Employee Pension Benefits

We provide pension benefits to our employees in accordance with the relevant laws and regulations. We have established a pension plan for our employees, which is a defined contribution plan. The pension plan is funded by contributions from both the employer and the employee. The total pension expense for the year ended 31 December 2016 was approximately HK\$1.2 million. The pension plan is subject to the risks of investment and market fluctuations. We have implemented various measures to manage these risks, including diversification of investments and regular monitoring of the plan's performance.

Share Option Incentive Scheme

We have established a share option incentive scheme to attract and retain key management personnel and other employees who are important to our success. The scheme allows us to grant share options to our employees, which can be exercised to purchase our shares. The total number of share options granted under the scheme for the year ended 31 December 2016 was approximately 1.5 million. The share option incentive scheme is subject to the risks of share price fluctuations and market volatility. We have implemented various measures to manage these risks, including regular monitoring of the scheme's performance and the share price.

Our investment properties are held for long-term capital appreciation and rental income. The investment properties are primarily located in major cities in China and other regions. The total investment properties held by the Group as at 31 December 2016 were approximately HK\$1.2 billion. The investment properties are subject to the risks of market fluctuations and changes in demand. We have implemented various measures to manage these risks, including regular monitoring of the market and the performance of the investment properties.

Investment Properties

The investment properties are held for long-term capital appreciation and rental income. The investment properties are primarily located in major cities in China and other regions. The total investment properties held by the Group as at 31 December 2016 were approximately HK\$1.2 billion. The investment properties are subject to the risks of market fluctuations and changes in demand. We have implemented various measures to manage these risks, including regular monitoring of the market and the performance of the investment properties.





Report of the Supervisory Committee

Supervisory Committee

For the year ended 2016, the Supervisory Committee has performed its duties in accordance with the provisions of the Company Law of the People's Republic of China, the Articles of Association and the Supervisory Committee Charter of the Company, and has fulfilled its supervisory responsibilities.

I. MEETINGS OF THE SUPERVISORY COMMITTEE

Session of meeting	Date	Supervisor attended	Name of proposal	Resolution	Searching index for the resolution published on designated websites	Disclosure date of the information cited in the resolution
2016 2016 2016 2016.3.28 2016.3.28	2016.3.28	Supervisor attended	1. 2015 2015 2. 2015 2015 3. 2015 2015 4. 2015 2015 5. 2015 2015 6. 2015 2015 7. 2015 2015	1. 2015 2015 2. 2015 2015 3. 2015 2015 4. 2015 2015 5. 2015 2015 6. 2015 2015 7. 2015 2015	2016.3.28	

Report of the Supervisory Committee

Session of meeting	Date	Supervisor attended	Name of proposal	Resolution	Searching index for the resolution published on designated websites	Disclosure date of the information cited in the resolution
2016年7月20日 2016年7月20日	2016.4.8	王瑞林 王瑞林	1. 审议《2016年度利润分配预案》 2. 审议《2016年度内部控制自我评价报告》 3. 审议《2016年度社会责任报告》 4. 审议《2016年度环境、社会及治理报告》 5. 审议《2016年度可持续发展报告》 6. 审议《2016年度关联交易管理制度》 7. 审议《2016年度募集资金管理制度》 8. 审议《2016年度信息披露管理制度》 9. 审议《2016年度投资者关系管理制度》 10. 审议《2016年度董事会薪酬管理制度》 11. 审议《2016年度独立董事工作制度》	1. 审议通过 2. 审议通过 3. 审议通过 4. 审议通过 5. 审议通过 6. 审议通过 7. 审议通过 8. 审议通过 9. 审议通过 10. 审议通过 11. 审议通过	www.citic.com.cn www.citic.com.cn	2016.4.

Report of the Supervisory Committee

Session of meeting	Date	Supervisor attended	Name of proposal	Resolution	Searching index for the resolution published on designated websites	Disclosure date of the information cited in the resolution
2016.4.28	2016.4.28	Supervisor attended	Proposal for the 2016 Annual General Meeting	Resolution for the 2016 Annual General Meeting	www.cimc.com.cn	2016.6.1
2016.5.31	2016.5.31	Supervisor attended	Proposal for the 2016 Annual General Meeting	Resolution for the 2016 Annual General Meeting	www.cimc.com.cn	2016.6.1
2016.8.24	2016.8.24	Supervisor attended	Proposal for the 2016 Annual General Meeting	Resolution for the 2016 Annual General Meeting	www.cimc.com.cn	2016.8.28
2016.8.30	2016.8.30	Supervisor attended	Proposal for the 2016 Annual General Meeting	Resolution for the 2016 Annual General Meeting	www.cimc.com.cn	2016.8.28
2016.10.27	2016.10.27	Supervisor attended	1. Proposal for the 2016 Annual General Meeting 2. Proposal for the 2016 Annual General Meeting	1. Resolution for the 2016 Annual General Meeting 2. Resolution for the 2016 Annual General Meeting	www.cimc.com.cn	2016.10.28
2016.11.11	2016.11.11	Supervisor attended	Proposal for the 2016 Annual General Meeting	Resolution for the 2016 Annual General Meeting	www.cimc.com.cn	2016.12.2
2016.12.2	2016.12.2	Supervisor attended	Proposal for the 2016 Annual General Meeting	Resolution for the 2016 Annual General Meeting	www.cimc.com.cn	2016.12.2

II. SUPERVISORY COMMITTEE'S PRESENCE ON OTHER MEETINGS AND PERFORMANCE OF OTHER OBLIGATIONS

The Supervisory Committee members attended the 2016 Annual General Meeting and the 2016 Board Meeting. The Supervisory Committee members also attended the 2016 Board Meeting and the 2016 Board Meeting.

Report of the Supervisory Committee

III. OTHER MATTERS REVIEWED OR CONCERNED BY THE SUPERVISORY COMMITTEE

1. Opinion of the Supervisory Committee on the Lawful Operation of the Company

During the reporting period, the Supervisory Committee has reviewed the company's operations and found that the company has operated in accordance with the laws and regulations of the People's Republic of China and the provisions of the Company Law, the Articles of Association, and the Regulations of the Company. The company's operations are lawful and compliant with the relevant laws and regulations. The Supervisory Committee has no objections to the company's operations during the reporting period.

2. Opinion of the Supervisory Committee on Inspection of the Financial Status of the Company

The Supervisory Committee has reviewed the company's financial status and found that the company's financial status is sound and stable. The company's assets are well-protected, and the company's financial statements are true and accurate. The Supervisory Committee has no objections to the company's financial status during the reporting period.

3. Opinion of the Supervisory Committee on the Actual Use of Proceeds from 7(sio.exe)17.5(7(18. r)17.7(e ofn the)37.4(Actual18. rr)0.6(1tl r)1up51 0Actn.1()3.

Report of the Supervisory Committee

5. Opinion of the Supervisory Committee on Daily Related-party Transactions/ Continuing Connected Transactions of the Company

本公司日常关联交易及持续关联交易均按照《上市规则》及《上市章程》的相关规定进行披露，且关联交易价格均按照公平合理的原则进行确定，不存在损害公司及全体股东利益的情形。此外，本公司亦按照《上市规则》及《上市章程》的相关规定，对持续关联交易进行了披露，且持续关联交易的价格均按照公平合理的原则进行确定，不存在损害公司及全体股东利益的情形。

6. Opinion of the Supervisory Committee on the Operation of the Internal Control System of the Company and on the Self-assessment Report on the Internal Control of the Company

本公司按照《上市规则》及《上市章程》的相关规定，建立了完善的内部控制体系，并定期对内部控制体系的有效性进行了评估。2016年度，本公司内部控制体系运行有效，未发现任何重大缺陷。此外，本公司亦按照《上市规则》及《上市章程》的相关规定，对持续关联交易进行了披露，且持续关联交易的价格均按照公平合理的原则进行确定，不存在损害公司及全体股东利益的情形。

Zhang Ming'en
Chairman of the Supervisory Committee

2017

Significant Events

I. PROFIT DISTRIBUTION OF ORDINARY SHARES AND SHARE CAPITAL INCREASE BY WAY OF TRANSFER FROM CAPITAL RESERVES OF THE COMPANY

في 2016، تم توزيع الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي (بما في ذلك توزيع الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي).

في 2016، تم توزيع الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي (بما في ذلك توزيع الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي).

في 2016، تم توزيع الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي (بما في ذلك توزيع الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي). كما تم توزيع الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي (بما في ذلك توزيع الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي).

في 2016، تم توزيع الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي (بما في ذلك توزيع الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي).

Particulars of Cash Dividend Policy

- ▼ الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي (بما في ذلك توزيع الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي) 0.6
- ▼ الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي (بما في ذلك توزيع الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي) 0.6
- ▼ الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي (بما في ذلك توزيع الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي) 0.6
- ▼ الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي (بما في ذلك توزيع الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي) 0.6
- ▼ الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي (بما في ذلك توزيع الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي) 0.6
- ▼ الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي (بما في ذلك توزيع الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي) 0.6

في 2016، تم توزيع الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي (بما في ذلك توزيع الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي).

في 2016، تم توزيع الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي (بما في ذلك توزيع الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي). كما تم توزيع الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي (بما في ذلك توزيع الأرباح العادية على المساهمين العاديين بنسبة 0.6 يوان لكل سهم عادي).

2015	2015	2.20
654,822		
2014	2014	3.10
833,748		

Cash dividend payments of ordinary shares of the Company for the past three years (including the Reporting Period)

Unit: RMB million

Year	Amount of cash dividend (including tax)	Net profit attributable to ordinary Shareholders of the Company in the consolidated statements of the year declaring	% of net profit attributable to ordinary Shareholders of the Company in the consolidated statements	Amount of cash dividend in other cases	% of cash dividend in other cases
2016 (RMB million)	17,887	53,660	33.33%	0	0
2015	654,822	2,026,613	32.33%	0	0
2014	833,748	2,477,802	33.65%	0	0

The Company recorded a profit during the Reporting Period, and the profit distributable to the ordinary Shareholders of the Company is positive. However, the Company did not propose a cash dividend distribution plan of ordinary shares.

Unit: RMB million

III. PERFORMANCE OF COMMITMENTS

1. Commitments Performed during the Reporting Period and Not Fulfilled as at the End of the Reporting Period by the Company, Shareholders, the De Facto Controller, Acquirer, Director, Supervisor, Senior Management or Other Related Parties

— / —

Commitment	Promisor	Contents of commitment	Date of commitment	Commitment period	Implementation
...	2012/8/15	...	...
...	2016/4/8	2016-2018	...

2. The Company has Made Profit Forecasts on its Assets or Projects, and the Profit Forecast Period is within the Reporting Period. The Company has To State Whether the Original Profit Forecasts on Assets or Projects are Fulfilled and the Reasons Therefore

— / —

Significant Events

IV. APPROPRIATION OF THE COMPANY'S FUNDS BY CONTROLLING SHAREHOLDERS AND THEIR RELATED PARTIES FOR NON-OPERATING PURPOSES

During the reporting period, there were no instances of appropriation of the company's funds by controlling shareholders and their related parties for non-operating purposes.

V. STATEMENTS OF THE BOARD, THE SUPERVISORY COMMITTEE AND THE INDEPENDENT DIRECTORS ON THE "NON-STANDARD AUDITING REPORT" ISSUED BY THE ACCOUNTANT DURING THE REPORTING PERIOD

During the reporting period, there were no non-standard auditing reports issued by the accountant.

VI. EXPLANATION OF CHANGES IN ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND AUDIT METHOD IN COMPARISON WITH THE FINANCIAL REPORT OF THE PREVIOUS YEAR

During the reporting period, there were no changes in accounting policies, accounting estimates and audit method.

Changes in critical accounting policies

On January 2, 2016, the company adopted the new accounting standards issued by the Ministry of Finance of the PRC. The company's financial statements for 2016 are prepared in accordance with the new accounting standards. The company's financial statements for 2015 are prepared in accordance with the old accounting standards. The company's financial statements for 2016 are prepared in accordance with the new accounting standards. The company's financial statements for 2015 are prepared in accordance with the old accounting standards.

The company's financial statements for 2016 are prepared in accordance with the new accounting standards. The company's financial statements for 2015 are prepared in accordance with the old accounting standards. The company's financial statements for 2016 are prepared in accordance with the new accounting standards. The company's financial statements for 2015 are prepared in accordance with the old accounting standards.

VII. EXPLANATION OF RETROSPECTIVE RESTATEMENT FOR ADJUSTMENT OF SIGNIFICANT ACCOUNTING ERRORS OCCURRED DURING THE REPORTING PERIOD

During the reporting period, there were no retrospective restatements for adjustment of significant accounting errors.

The company's financial statements for 2016 are prepared in accordance with the new accounting standards. The company's financial statements for 2015 are prepared in accordance with the old accounting standards. The company's financial statements for 2016 are prepared in accordance with the new accounting standards. The company's financial statements for 2015 are prepared in accordance with the old accounting standards.

VIII. EXPLANATION OF CHANGES IN THE SCOPE OF CONSOLIDATED STATEMENTS IN COMPARISON WITH FINANCIAL REPORT OF PREVIOUS YEAR

Table VIII-1: Changes in the scope of consolidated statements

During the reporting period, the scope of consolidated statements of the Company has not changed compared with the previous year. The scope of consolidated statements of the Company is as follows:

IX. ENGAGEMENT AND DISENGAGEMENT OF FIRMS OF ACCOUNTANTS

The firm of accountants engaged currently

The firm of accountants engaged currently is PricewaterhouseCoopers (PwC) in Hong Kong.

During the reporting period, the fee paid to the firm of accountants engaged currently is:	14,070,000
Of which:	
- audit fee	12,670,000
- non-audit fee	1,400,000
During the reporting period, the fee paid to the firm of accountants engaged in the previous year is:	5 million
Of which:	
- audit fee	
- non-audit fee	

Whether to appoint another accounting firm during the Reporting Period

Yes No

Particulars on recruitment of accounting firms, financial consultants or sponsors for internal control and auditing purposes

During the reporting period, the Company has not recruited any accounting firms, financial consultants or sponsors for internal control and auditing purposes.

Table VIII-2: Changes in the scope of consolidated statements

During the reporting period, the scope of consolidated statements of the Company has not changed compared with the previous year. The scope of consolidated statements of the Company is as follows:

X. SUSPENSION IN TRADING OR DELISTING UPON PUBLICATION OF ANNUAL REPORT

Table VIII-3: Suspension in trading or delisting upon publication of annual report

XI. BANKRUPTCY OR REORGANISATION RELATED ISSUES

Table VIII-4: Bankruptcy or reorganisation related issues

During the reporting period, the Company has not been involved in any bankruptcy or reorganisation related issues.

Significant Events

XII. MATERIAL LAWSUITS AND ARBITRATIONS

1/11/2016

Significant Events

200 2011 2014 2016
1,816,000
31

	Date of Grant	Balance as at 1 January 2016	Number of underlying shares comprised in share options				Balance as at 31 December 2016	Exercise price per share, \$	Exercise period
			Granted during the year	Exercised during the year	Transferred to/from other categories during the year	Lapsed during the year			
	200 .11.11	1,000,000					1,000,000	4.00	2010.11.11-201 .11.10
	2011.10.28	500,000					500,000	2.48	2013.10.28-2021.10.27
	2014.06.05	400,000					400,000	11.24	2016.06.05-2024.06.04
	200 .11.11							4.00	2010.11.11-201 .11.10
	2011.10.28	400,000					400,000	2.48	2013.10.28-2021.10.27
	2014.06.05	400,000					400,000	11.24	2016.06.05-2024.06.04
	200 .11.11	800,000					800,000	4.00	2010.11.11-201 .11.10
	2011.10.28	300,000					300,000	2.48	2013.10.28-2021.10.27
	2014.06.05	300,000					300,000	11.24	2016.06.05-2024.06.04
	200 .11.11	6,800					6,800	4.00	2010.11.11-201 .11.10
	2011.10.28	300,000					300,000	2.48	2013.10.28-2021.10.27
	2014.06.05	300,000					300,000	11.24	2016.06.05-2024.06.04
	200 .11.11	500,000					500,000	4.00	2010.11.11-201 .11.10
	2011.10.28	300,000					300,000	2.48	2013.10.28-2021.10.27
	2014.06.05	300,000					300,000	11.24	2016.06.05-2024.06.04
	200 .11.11	500,000					500,000	4.00	2010.11.11-201 .11.10
	2011.10.28	300,000					300,000	2.48	2013.10.28-2021.10.27
	2014.06.05	300,000					300,000	11.24	2016.06.05-2024.06.04
	2011.10.28	300,000					300,000	2.48	2013.10.28-2021.10.27
	2014.06.05	300,000					300,000	11.24	2016.06.05-2024.06.04
	200 .11.11	8,586,000					8,586,000	4.00	2010.11.11-201 .11.10
	2011.10.28	23,836,000		(826,000)			23,010,000	2.48	2013.10.28-2021.10.27
	2014.06.05	31,470,000			(1,516,000)		29,954,000	11.24	2016.06.05-2024.06.04
	200 .11.11	7,362,000		(70,000)			7,292,000	4.00	2010.11.11-201 .11.10
	2011.10.28	2,170,000		(315,000)			1,855,000	2.48	2013.10.28-2021.10.27
	2014.06.05	4,350,000			(300,000)		4,050,000	11.24	2016.06.05-2024.06.04
		86,500,000		(1,211,000)	(1,816,000)		83,572,000		

3. Implementation of the Equity Trust Scheme of CIMC Vehicle (Group)

1. 2016年12月31日止，本公司及子公司（以下简称“集团”）实施股权激励计划的具体情况如下：

Significant Events

Related party	Relationship with the Group	Type of the connected transaction	Details of the connected transaction	Pricing principle	Price	Amount	Proportion to transaction amount of the same category	Approved	Whether approved cap has been exceeded	Settlement Method	Available market price of the same transaction category	Disclosure Date	Disclosure index
...	247,240	...	...	...	...	...	...	...
...	124,800	...	...	...	...	...	...	...
...	15,688	...	...	...	...	...	...	...
...	22,700	...	...	...	...	...	...	...
...	42,518	...	...	...	...	...	...	...
...	1,454	...	...	...	...	...	...	...
...	8,35	...	...	...	...	...	...	...
...	228	...	...	...	...	...	...	...
...	8,645	...	...	...	...	...	...	...
...	27,777	...	...	...	...	...	...	...
...	31,404	...	...	...	...	...	...	...
						1,461,47	...	...	...	...	...	...	...

1. 2016年12月31日止，本公司与关联方之间的关联交易总额为1,461,470元，占公司2016年度营业收入的0.01%。其中，购买商品及接受劳务的关联交易总额为1,461,470元，占公司2016年度购买商品及接受劳务总额的0.01%。上述关联交易均按照市场价格进行，不存在损害公司及其他股东利益的情况。

(2) Connected Transactions Relating to Assets or Equity Interest Acquisition and Disposal

人民币千元 = RMB千元

(3) Connected Transactions Relating to Joint External Investments

人民币千元 = RMB千元

(4) Claims and Liabilities among the Connected Transactions

人民币千元 = RMB千元

▼ 截至2016年12月31日，本集团应收关联方款项如下：

人民币千元 = RMB千元

Claims receivable from the related part

人民币千元 = RMB千元

Related part	Relationship with the Group	Reason	An appropriation of funds for non-operating purposes	Opening Balance	Amount increased during the current period	Amount recorded during the current period	Interest rate	Interest for the current period	Closing balance	
中国远洋海运集团有限公司	全资子公司	应收运费	人民币千元		824,311			830	824,311	
中国远洋海运集团有限公司	全资子公司	应收运费	人民币千元	34,204					34,204	
中国远洋海运集团有限公司	全资子公司	应收运费	人民币千元	0.787-1.333	18()	18()	12.861	1.333	0.73	0.341
中国远洋海运集团有限公司	全资子公司	应收运费	人民币千元	830824,311	0.787-1.333	18()	12.861	1.333	0.73	0.341

Significant Events

Liabilities payable to the related party

Related party	Relationship with the Group	Reason	Opening Balance	Amount increased during the current period	Amount repaid during the current period	Interest rate	Interest for the current period	Closing balance
China COSCO Shipping Corporation	Parent Company	Interest on bank loans	56,237	557	-	-	-	56,794
China COSCO Shipping Corporation	Parent Company	Interest on bank loans	3,661	7,32	-	-	1,73	46,0
China COSCO Shipping Corporation	Parent Company	Interest on bank loans	-	-	-	-	5	-

China COSCO Shipping Corporation is the parent company of the Group. The interest on bank loans is payable to the parent company.

(5) Other Material Connected Transactions

2. Connected Transactions Defined in accordance with the Hong Kong Listing Rules

Under the Listing Rules, a connected transaction is defined as a transaction or arrangement entered into by the Company or its subsidiaries with a connected person of the Company.

(1) Continuing Connected Transactions among the Group, COSCO Pacific and COSCO SHIPPING Development under China COSCO Shipping

(a) Continuing connected transactions under COSCO Pacific 2015-2017 Framework Agreement

On 18 June 2014, the Group entered into the COSCO Pacific 2015-2017 Framework Agreement (the "Framework Agreement") with COSCO Pacific (the "Counterparty") to provide container leasing services to COSCO Pacific. The Framework Agreement is valid until 31 June 2015, 2016 and 2017. The Group has entered into the Framework Agreement with COSCO Pacific from 18 June 2014 to 31 June 2015, 2016 and 2017.

The Group's transactions with COSCO Pacific are as follows:

- (1) The Group has entered into the Framework Agreement with COSCO Pacific to provide container leasing services to COSCO Pacific.
- (2) The Group has entered into the Framework Agreement with COSCO Pacific to provide container leasing services to COSCO Pacific. The Framework Agreement is valid until 31 June 2015, 2016 and 2017. The Group has entered into the Framework Agreement with COSCO Pacific from 18 June 2014 to 31 June 2015, 2016 and 2017.
- (3) The Group has entered into the Framework Agreement with COSCO Pacific to provide container leasing services to COSCO Pacific. The Framework Agreement is valid until 31 June 2015, 2016 and 2017. The Group has entered into the Framework Agreement with COSCO Pacific from 18 June 2014 to 31 June 2015, 2016 and 2017.

The Group's transactions with COSCO Pacific are as follows:

The Group's transactions with COSCO Pacific are as follows:

Total trading amount in 2016: RMB 5,554,000 (US\$ 840,000) (2015: RMB 1,800,000 (US\$ 280,000)).

Description of the connected (related) relationship between the parties to the transactions:

The Group's transactions with COSCO Pacific are as follows:

Significant Events

Purpose of the transactions: The purpose of the transactions is to... (The text is mirrored and largely illegible due to the image quality.)

(b) Continuing connected transactions under COSCO SHIPPING Development 2016 Framework Agreement

On 24th March 2016, the Board of Directors of the Company... (The text is mirrored and largely illegible due to the image quality.)

The Company has entered into the following continuing connected transactions with COSCO SHIPPING Development Limited...

- (i) The Company has entered into a continuing connected transaction with COSCO SHIPPING Development Limited...
- (ii) The Company has entered into a continuing connected transaction with COSCO SHIPPING Development Limited...
- (iii) The Company has entered into a continuing connected transaction with COSCO SHIPPING Development Limited...

The Company has entered into the following continuing connected transactions with COSCO SHIPPING Development Limited...

On 31st March 2016, the Company has entered into a continuing connected transaction with COSCO SHIPPING Development Limited...

Total trading amount in 2016: The total trading amount of the Company in 2016 is RMB 2,000,000,000. The total trading amount of the Company in 2015 is RMB 212,785,000.

Description of the connected (related) relationship between the parties to the transactions:

1. On January 14, 2016, the Company entered into a purchase agreement with Shanghai Shengsheng Shipping Co., Ltd. (Shanghai Shengsheng Shipping Co., Ltd.) for the purchase of 10,000 containers. The purchase price is RMB 10,000,000. The Company has paid RMB 10,000,000 as advance payment. The purchase agreement is valid until December 31, 2016.

2. On January 24, 2016, the Company entered into a purchase agreement with Shanghai Shengsheng Shipping Co., Ltd. (Shanghai Shengsheng Shipping Co., Ltd.) for the purchase of 10,000 containers. The purchase price is RMB 10,000,000. The Company has paid RMB 10,000,000 as advance payment. The purchase agreement is valid until December 31, 2016.

Purpose of the transactions:

The purpose of the transactions is to purchase containers for the Company's business operations. The purchase of containers is a necessary business activity for the Company. The purchase price is reasonable and the transaction is conducted in accordance with the Company's internal control procedures. The purchase of containers is a necessary business activity for the Company. The purchase price is reasonable and the transaction is conducted in accordance with the Company's internal control procedures.

Internal control measures in respect of continuing connected transactions:

The Company has established a set of internal control procedures to ensure the fairness and transparency of the transactions. The internal control procedures include the identification of connected parties, the approval of transactions, and the disclosure of transactions. The internal control procedures are designed to ensure that the transactions are conducted in accordance with the Company's internal control procedures. The internal control procedures are designed to ensure that the transactions are conducted in accordance with the Company's internal control procedures.

Independent non-executive Directors' confirmation:

The independent non-executive directors have reviewed the transactions and confirmed that the transactions are conducted in accordance with the Company's internal control procedures. The independent non-executive directors have reviewed the transactions and confirmed that the transactions are conducted in accordance with the Company's internal control procedures.

Significant Events

- 2016 年 12 月 31 日，本公司与 COSCO SHIPPING Development 签订了为期五年的战略合作协议，主要内容为：本公司将向 COSCO SHIPPING Development 提供集装箱制造服务，COSCO SHIPPING Development 将向本公司提供集装箱物流服务。
- 2016 年 12 月 31 日，本公司与 COSCO SHIPPING Development 签订了为期五年的战略合作协议，主要内容为：本公司将向 COSCO SHIPPING Development 提供集装箱制造服务，COSCO SHIPPING Development 将向本公司提供集装箱物流服务。

Auditors' confirmation:

- 2016 年 12 月 31 日，本公司与 COSCO SHIPPING Development 签订了为期五年的战略合作协议，主要内容为：本公司将向 COSCO SHIPPING Development 提供集装箱制造服务，COSCO SHIPPING Development 将向本公司提供集装箱物流服务。
- 2016 年 12 月 31 日，本公司与 COSCO SHIPPING Development 签订了为期五年的战略合作协议，主要内容为：本公司将向 COSCO SHIPPING Development 提供集装箱制造服务，COSCO SHIPPING Development 将向本公司提供集装箱物流服务。
- 2016 年 12 月 31 日，本公司与 COSCO SHIPPING Development 签订了为期五年的战略合作协议，主要内容为：本公司将向 COSCO SHIPPING Development 提供集装箱制造服务，COSCO SHIPPING Development 将向本公司提供集装箱物流服务。
- 2016 年 12 月 31 日，本公司与 COSCO SHIPPING Development 签订了为期五年的战略合作协议，主要内容为：本公司将向 COSCO SHIPPING Development 提供集装箱制造服务，COSCO SHIPPING Development 将向本公司提供集装箱物流服务。
- 2016 年 12 月 31 日，本公司与 COSCO SHIPPING Development 签订了为期五年的战略合作协议，主要内容为：本公司将向 COSCO SHIPPING Development 提供集装箱制造服务，COSCO SHIPPING Development 将向本公司提供集装箱物流服务。

(c) Renewal of continuing connected transactions with COSCO SHIPPING Development

2016 年 12 月 31 日，本公司与 COSCO SHIPPING Development 签订了为期五年的战略合作协议，主要内容为：本公司将向 COSCO SHIPPING Development 提供集装箱制造服务，COSCO SHIPPING Development 将向本公司提供集装箱物流服务。

2016 年 12 月 31 日，本公司与 COSCO SHIPPING Development 签订了为期五年的战略合作协议，主要内容为：本公司将向 COSCO SHIPPING Development 提供集装箱制造服务，COSCO SHIPPING Development 将向本公司提供集装箱物流服务。

2016 年 12 月 31 日，本公司与 COSCO SHIPPING Development 签订了为期五年的战略合作协议，主要内容为：本公司将向 COSCO SHIPPING Development 提供集装箱制造服务，COSCO SHIPPING Development 将向本公司提供集装箱物流服务。

2016 年 12 月 31 日，本公司与 COSCO SHIPPING Development 签订了为期五年的战略合作协议，主要内容为：本公司将向 COSCO SHIPPING Development 提供集装箱制造服务，COSCO SHIPPING Development 将向本公司提供集装箱物流服务。

2016 年 12 月 31 日，本公司与 COSCO SHIPPING Development 签订了为期五年的战略合作协议，主要内容为：本公司将向 COSCO SHIPPING Development 提供集装箱制造服务，COSCO SHIPPING Development 将向本公司提供集装箱物流服务。

(2) Connected Transactions and Related-Party Transactions

2016 年 12 月 31 日，本公司与 COSCO SHIPPING Development 签订了为期五年的战略合作协议，主要内容为：本公司将向 COSCO SHIPPING Development 提供集装箱制造服务，COSCO SHIPPING Development 将向本公司提供集装箱物流服务。

2016 年 12 月 31 日，本公司与 COSCO SHIPPING Development 签订了为期五年的战略合作协议，主要内容为：本公司将向 COSCO SHIPPING Development 提供集装箱制造服务，COSCO SHIPPING Development 将向本公司提供集装箱物流服务。

2016 年 12 月 31 日，本公司与 COSCO SHIPPING Development 签订了为期五年的战略合作协议，主要内容为：本公司将向 COSCO SHIPPING Development 提供集装箱制造服务，COSCO SHIPPING Development 将向本公司提供集装箱物流服务。

2016 年 12 月 31 日，本公司与 COSCO SHIPPING Development 签订了为期五年的战略合作协议，主要内容为：本公司将向 COSCO SHIPPING Development 提供集装箱制造服务，COSCO SHIPPING Development 将向本公司提供集装箱物流服务。

XVII. MATERIAL CONTRACTS AND THEIR PERFORMANCES

1. Trusteeship, Contracting or Leasing

(1) Trusteeship

Table 17-1: Trusteeship

As of the reporting period, the Company has no trusteeship contracts. The Company's trusteeship income is 10% of the total income of the Company.

(2) Contracting

Table 17-2: Contracting

As of the reporting period, the Company has no contracting contracts. The Company's contracting income is 10% of the total income of the Company.

(3) Leasing

Table 17-3: Leasing

As of the reporting period, the Company has no leasing contracts. The Company's leasing income is 10% of the total income of the Company.

Significant Events

2. Material Guarantees

(1) Description of Guarantees

External guarantees undertaken by the Company and its subsidiaries (including guarantees for subsidiaries)									
Name of the guaranteed facilities	Disclosure date of the announcement about the guarantee facilities	Guarantee facilities	Actual date (date of the agreement)	Actual amount of guarantee	Type of guarantee	Guarantee period	Fulfilled or not	Related party guarantee or not	
上海外高桥保税区外高桥造船有限公司 (100%)	2016年	4,250,000	2016年	1,031,416	信用证	1-2年	是	否	
上海外高桥保税区外高桥造船有限公司 & 上海外高桥保税区外高桥造船有限公司 (100%)	2016年	2,000,000	2016年	386,87	信用证	1-2年	是	否	
上海外高桥保税区外高桥造船有限公司 & 上海外高桥保税区外高桥造船有限公司 (100%)	2016年	740,000	2016年	733,443	信用证	1-2年	是	否	
上海外高桥保税区外高桥造船有限公司	2016年	382,000	2016年	382,000	信用证	1-2年	是	否	
上海外高桥保税区外高桥造船有限公司 (1)			3,414,000						1,512,860
上海外高桥保税区外高桥造船有限公司 (3)			7,372,000						2,533,738

The Company's guarantees for subsidiaries									
Name of the guaranteed facilities	Disclosure date of the announcement about the guarantee facilities	Guarantee facilities	Actual date (date of the agreement)	Actual amount of guarantee	Type of guarantee	Guarantee period	Fulfilled or not	Related Party guarantee or not	
上海外高桥保税区外高桥造船有限公司	2016年	18,521,040	2016年	18,055,770	信用证	1-2年	是	否	
上海外高桥保税区外高桥造船有限公司 (1)			1,173,030						7,537,660
上海外高桥保税区外高桥造船有限公司 (3)			18,521,040						18,055,770

Table 10-10

Name of the guaranteed	Disclosure date of the announcement about the guarantee facilities	Subsidiaries' guarantees for subsidiaries					Fulfilled or not	Related Party Guarantee or not
		Guarantee facilities	Actual date (date of the agreement)	Actual amount of guarantee	Type of guarantee	Guarantee period		
China International Marine Containers (Group) Co., Ltd.	2016	5,841,670	2016	4,037,460	Guarantee	1-2 years	Yes	Yes
China International Marine Containers (Group) Co., Ltd. - (1)				654,670	Guarantee	1-2 years		510,310
China International Marine Containers (Group) Co., Ltd. - (3)				5,841,670	Guarantee	1-2 years		4,037,460
China International Marine Containers (Group) Co., Ltd. - (1+1+1)				5,777,100	Guarantee	1-2 years		560,830
China International Marine Containers (Group) Co., Ltd. - (3+3+3)				31,734,710	Guarantee	1-2 years		24,626,680
% of total assets				84.0%				
China International Marine Containers (Group) Co., Ltd. - (4)								0
China International Marine Containers (Group) Co., Ltd. - (2)								272,200
China International Marine Containers (Group) Co., Ltd. - (5)								83,830
China International Marine Containers (Group) Co., Ltd. - (+)								1,256,183
China International Marine Containers (Group) Co., Ltd. - (1)								0
China International Marine Containers (Group) Co., Ltd. - (1)								0

Guarantees provided in a combined manner:

China International Marine Containers (Group) Co., Ltd. - (1)

(2) Illegal External Guarantees

China International Marine Containers (Group) Co., Ltd. - (1)

3. Entrusted Cash or Assets Management

(1) Entrusted Wealth Management

1/2

(2) Entrusted Loans

Applicable 1/2

5.0-



XVIII. SOCIAL RESPONSIBILITY

1. Performance of Precise Poverty-alleviation Social Responsibility

无 否 否 否 否 否

2. Performance of Other Social Responsibilities

本公司及所属企业是否属于《上市公司行业分类指引(2012年修订)》中披露的“高污染、高环境风险”行业(以下简称“两高”行业) 否
 本公司及所属企业是否属于《上市公司行业分类指引(2012年修订)》中披露的“重污染”行业(以下简称“重污染”行业) 否

Whether the listed company and its subsidiaries are on the list of critical pollutant dischargers published by the environmental protection authorities 否

是否 否 否 否 否 否

Whether the Company publishes social responsibility report 是

是 是 否

Nature of the Company	Social responsibility report			Report disclosure standards	
	whether includes information on environment	whether includes information on society	whether includes information on corporate governance	Domestic standards	Foreign standards
是	是	是	是	√ 否 否 2.0	√

Detailed description:

1.	本公司及所属企业是否属于《上市公司行业分类指引(2012年修订)》中披露的“高污染、高环境风险”行业(以下简称“两高”行业) 否				否
2.	本公司及所属企业是否属于《上市公司行业分类指引(2012年修订)》中披露的“重污染”行业(以下简称“重污染”行业) 否				2,000

重大事件
Significant Events

Detailed description:

3. 公司收购CIMC Containers International (CICI) 100%股权

(1) 收购CIMC Containers International (CICI) 100%股权

公司于2016年7月26日完成了对CIMC Containers International (CICI) 100%股权的收购。CICI为一家主要从事集装箱租赁业务的公司。收购完成后，CICI成为公司的全资子公司。此次收购进一步增强了公司在集装箱租赁领域的竞争力，并扩大了公司的运营网络。

(2) 收购CIMC Containers International (CICI) 100%股权

收购CIMC Containers International (CICI) 100%股权的会计处理如下：公司以现金方式支付了收购对价。根据会计准则，此次收购被认定为非同一控制下的企业合并。收购成本按照取得的可辨认无形资产和固定资产的公允价值进行分配。收购成本超出可辨认无形资产和固定资产公允价值之和的部分，确认为商誉。收购完成后，CICI的财务报表按照公司的会计政策进行合并。

收购CIMC Containers International (CICI) 100%股权的现金流量表影响如下：收购对价388,000,000元全部使用自有资金支付。收购过程中发生的审计、法律等中介费用共计8,000,000元，计入当期管理费用。收购完成后，CICI的经营活动产生的现金流量净额增加了67,000,000元。收购成本超出可辨认无形资产和固定资产公允价值之和的部分，确认为商誉311,000,000元。收购完成后，CICI的财务报表按照公司的会计政策进行合并。

收购CIMC Containers International (CICI) 100%股权的资产负债表影响如下：收购完成后，公司的总资产增加了388,000,000元，其中流动资产增加了8,000,000元，非流动资产增加了380,000,000元。收购成本超出可辨认无形资产和固定资产公允价值之和的部分，确认为商誉311,000,000元。收购完成后，CICI的资产负债表按照公司的会计政策进行合并。

(3) 收购CIMC Containers International (CICI) 100%股权

收购CIMC Containers International (CICI) 100%股权的利润表影响如下：收购完成后，公司的营业收入增加了1,000,000,000元，营业成本增加了800,000,000元，营业利润增加了200,000,000元。收购过程中发生的审计、法律等中介费用共计8,000,000元，计入当期管理费用。收购完成后，CICI的利润表按照公司的会计政策进行合并。

4. 公司收购CIMC Containers International (CICI) 100%股权 ,000

5. 公司收购CIMC Containers International (CICI) 100%股权 1,301

XIX. EXPLANATION ON OTHER MATERIAL EVENTS

1. 2016年3月31日, 本公司之上海外灘碼頭及上海外灘碼頭三期(以下合稱“上海外灘碼頭”)之100%股權已由本公司之全資附屬公司上海外灘碼頭有限公司(“上海外灘碼頭有限”)收購。2016年1月4日, 上海外灘碼頭有限公司之註冊資本已由人民幣432,171,843元增至人民幣245,842,181元。本公司已於2016年1月5日完成上述收購。

2016年8月, 本公司之上海外灘碼頭及上海外灘碼頭三期(以下合稱“上海外灘碼頭”)之100%股權已由本公司之全資附屬公司上海外灘碼頭有限公司(“上海外灘碼頭有限”)收購。2016年1月4日, 上海外灘碼頭有限公司之註冊資本已由人民幣432,171,843元增至人民幣245,842,181元。本公司已於2016年1月5日完成上述收購。
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3. 2016年3月23日, 本公司之上海外灘碼頭及上海外灘碼頭三期(以下合稱“上海外灘碼頭”)之100%股權已由本公司之全資附屬公司上海外灘碼頭有限公司(“上海外灘碼頭有限”)收購。2016年1月4日, 上海外灘碼頭有限公司之註冊資本已由人民幣432,171,843元增至人民幣245,842,181元。本公司已於2016年1月5日完成上述收購。

2016年3月23日, 本公司之上海外灘碼頭及上海外灘碼頭三期(以下合稱“上海外灘碼頭”)之100%股權已由本公司之全資附屬公司上海外灘碼頭有限公司(“上海外灘碼頭有限”)收購。2016年1月4日, 上海外灘碼頭有限公司之註冊資本已由人民幣432,171,843元增至人民幣245,842,181元。本公司已於2016年1月5日完成上述收購。

8. On February 2, 2016, the Company issued a public offering of 2016-086 convertible bonds with a total amount of RMB 100 million. The bonds were issued at a price of RMB 100 per RMB 100 million of face value. The bonds were issued to the public through the Shanghai Stock Exchange. The bonds were issued in accordance with the provisions of the Company's Articles of Association and the 2016-086 convertible bond prospectus. The bonds were issued to the public through the Shanghai Stock Exchange. The bonds were issued in accordance with the provisions of the Company's Articles of Association and the 2016-086 convertible bond prospectus.

XX. MATERIAL EVENTS OF SUBSIDIARIES OF THE COMPANY

1. On January 21, 2016, the Company issued a public offering of 2016-056 convertible bonds with a total amount of RMB 100 million. The bonds were issued at a price of RMB 100 per RMB 100 million of face value. The bonds were issued to the public through the Shanghai Stock Exchange. The bonds were issued in accordance with the provisions of the Company's Articles of Association and the 2016-056 convertible bond prospectus. The bonds were issued to the public through the Shanghai Stock Exchange. The bonds were issued in accordance with the provisions of the Company's Articles of Association and the 2016-056 convertible bond prospectus.
2. On July 7, 2016, the Company issued a public offering of 2016-076 convertible bonds with a total amount of RMB 100 million. The bonds were issued at a price of RMB 100 per RMB 100 million of face value. The bonds were issued to the public through the Shanghai Stock Exchange. The bonds were issued in accordance with the provisions of the Company's Articles of Association and the 2016-076 convertible bond prospectus. The bonds were issued to the public through the Shanghai Stock Exchange. The bonds were issued in accordance with the provisions of the Company's Articles of Association and the 2016-076 convertible bond prospectus.

Significant Events

4. 2016年23日，本公司與深圳紅樹林創業投資有限公司（Shenzhen Red Tree Investment Co., Ltd.）、興業國際信託有限公司（Xingye International Trust Co., Ltd.）、天津藍水海洋工程合夥企業（有限合夥）（Tianjin Lanshui Marine Engineering Partnership (Limited Partnership)）於2016年2月28日簽署《合作協議》，共同投資建設天津港第四十四號泊位（Tianjin Port 44th Wharf）。該泊位位於天津港北塘區，佔地約600畝，預計於2016年5月開工，2016年8月竣工。該泊位的建設將進一步提升天津港的吞吐能力，促進天津港的繁榮發展。該項投資將由本公司與上述三家單位共同出資，預計投資總額為人民幣1.5億元。該項投資將有助於本公司擴大業務規模，提高競爭力，並為股東創造長期價值。

XXI. CORPORATE BONDS

本公司於2016年發行了多項企業債券，包括：

- 2016年1月，發行總額為人民幣100,000,000元的「中國國際海洋容器（集團）有限公司2016年第一期短期融資券」。
- 2016年3月，發行總額為人民幣1,000,000,000元的「中國國際海洋容器（集團）有限公司2016年第一期可轉換公司債券」。
- 2016年5月，發行總額為人民幣1,000,000,000元的「中國國際海洋容器（集團）有限公司2016年第二期可轉換公司債券」。

Changes in Share Capital and Information on Shareholders

I. CHANGES IN SHAREHOLDINGS DURING THE REPORTING PERIOD

1. Changes in Shareholdings

Unit: RMB

	Pre-movement		Increase/decrease (+/-)					Post-movement	
	Numbers of shares	Percentage	Net issue	Bonus issue	Conversion from reserves	Others	Sub-total	Numbers of shares	Percentage
1. Total	866,026	0.03%	21,000	0	0	(187,500)	(166,500)	6,526	0.02%
1.1. Total	0	0.00%	0	0	0	0	0	0	0.00%
2. Total	0	0.00%	0	0	0	0	0	0	0.00%
3. Total	866,026	0.03%	21,000	0	0	(187,500)	(166,500)	6,526	0.02%
4. Total	0	0.00%	0	0	0	0	0	0	0.00%
5. Total	866,026	0.03%	21,000	0	0	(187,500)	(166,500)	6,526	0.02%
6. Total	0	0.00%	0	0	0	0	0	0	0.00%
7. Total	0	0.00%	0	0	0	0	0	0	0.00%
8. Total	0	0.00%	0	0	0	0	0	0	0.00%
9. Total	2,76,53,660	7.7%	736,300	0	0	187,500	23,800	2,77,87,460	8.8%
1. Total	1,260,377,051	42.32%	736,300	0	0	187,500	23,800	1,261,300,851	42.35%
2. Total	0	0.00%	0	0	0	0	0	0	0.00%
3. Total	1,716,576,60	57.65%	0	0	0	0	0	1,716,576,60	57.63%
4. Total	0	0.00%	0	0	0	0	0	0	0.00%
5. Total	2,77,81,686	100.00%	757,300	0	0	0	757,300	2,78,576,86	100.00%

Unit: RMB

- On August 28, 2016, the company issued 21,000 shares of RMB 1.00 per share, totaling RMB 21,000. The shares were issued to the public through the Shanghai Stock Exchange.
- On August 28, 2016, the company issued 28,000 shares of RMB 1.00 per share, totaling RMB 28,000. The shares were issued to the public through the Shanghai Stock Exchange.
- On August 28, 2016, the company issued 736,300 shares of RMB 1.00 per share, totaling RMB 736,300. The shares were issued to the public through the Shanghai Stock Exchange.

Changes in Share Capital and Information on Shareholders

Approval for changes in share capital

无

Transfer for changes in shares

无

Effects of changes in share capital on financial indicators such as the basic earnings per share and diluted earnings per share, or the net assets per share attributable to ordinary Shareholders of the Company of the prior year or latest period

无

2016年12月31日

Item	Pre-movement in shares	Post-movement in shares
2016年12月31日	0.14	0.14
2016年12月31日	0.14	0.14
2016年12月31日	.14	.14

Other matters that the Company deemed necessary to or required by the securities regulator authority to be disclosed

无

Changes in Share Capital and Information on Shareholders

2. Changes in Shares with Selling Restrictions

Table 2-1: Changes in Shares with Selling Restrictions

Name of Shareholders	Number of shares with selling restrictions at the beginning of the period	Number of shares with selling restrictions expired in the period	Increase in number of shares with selling restrictions in the period	Number of shares with selling restrictions at the end of the period	Reasons for selling restrictions	Expiration date of selling restrictions
China International Marine Containers (Group) Co., Ltd.	371,026	0	0	371,026	As the company's shares are listed on the Shanghai Stock Exchange, they are subject to selling restrictions in accordance with the relevant regulations of the Shanghai Stock Exchange.	-
China International Marine Containers (Group) Co., Ltd. (2)	75,000	0	21,000	6,000	As the company's shares are listed on the Shanghai Stock Exchange, they are subject to selling restrictions in accordance with the relevant regulations of the Shanghai Stock Exchange.	-
China International Marine Containers (Group) Co., Ltd. (1)	75,000	0	0	75,000	As the company's shares are listed on the Shanghai Stock Exchange, they are subject to selling restrictions in accordance with the relevant regulations of the Shanghai Stock Exchange.	-
China International Marine Containers (Group) Co., Ltd. (1)	157,500	0	0	157,500	As the company's shares are listed on the Shanghai Stock Exchange, they are subject to selling restrictions in accordance with the relevant regulations of the Shanghai Stock Exchange.	-
China International Marine Containers (Group) Co., Ltd. (3)	187,500	187,500	0	0	As the company's shares are listed on the Shanghai Stock Exchange, they are subject to selling restrictions in accordance with the relevant regulations of the Shanghai Stock Exchange.	28, 12, 2016
	866,026	187,500	21,000	679,526	-	-

1. The company's shares are listed on the Shanghai Stock Exchange, and the total number of shares is 371,026. The company's shares are subject to selling restrictions in accordance with the relevant regulations of the Shanghai Stock Exchange. The company's shares are listed on the Shanghai Stock Exchange, and the total number of shares is 75,000. The company's shares are subject to selling restrictions in accordance with the relevant regulations of the Shanghai Stock Exchange. The company's shares are listed on the Shanghai Stock Exchange, and the total number of shares is 157,500. The company's shares are subject to selling restrictions in accordance with the relevant regulations of the Shanghai Stock Exchange. The company's shares are listed on the Shanghai Stock Exchange, and the total number of shares is 187,500. The company's shares are subject to selling restrictions in accordance with the relevant regulations of the Shanghai Stock Exchange.

2. On December 28, 2016, the company's shares were subject to selling restrictions in accordance with the relevant regulations of the Shanghai Stock Exchange. The company's shares are listed on the Shanghai Stock Exchange, and the total number of shares is 28,000. The company's shares are subject to selling restrictions in accordance with the relevant regulations of the Shanghai Stock Exchange. The company's shares are listed on the Shanghai Stock Exchange, and the total number of shares is 75,000. The company's shares are subject to selling restrictions in accordance with the relevant regulations of the Shanghai Stock Exchange. The company's shares are listed on the Shanghai Stock Exchange, and the total number of shares is 21,000. The company's shares are subject to selling restrictions in accordance with the relevant regulations of the Shanghai Stock Exchange.

3. On December 28, 2016, the company's shares were subject to selling restrictions in accordance with the relevant regulations of the Shanghai Stock Exchange. The company's shares are listed on the Shanghai Stock Exchange, and the total number of shares is 187,500. The company's shares are subject to selling restrictions in accordance with the relevant regulations of the Shanghai Stock Exchange.

Changes in Share Capital and Information on Shareholders

II. ISSUE AND LISTING OF SECURITIES

1. Issue of Securities (excluding Preferred Shares) during the Reporting Period

During the reporting period, there were no issues of securities (excluding preferred shares) by the Company.

2. Changes in the Total Number of Shares and Shareholder Structure of the Company, and Changes in Asset and Liability Structure of the Company

During the reporting period, there were no changes in the total number of shares and shareholder structure of the Company.

The total number of shares of the Company is 757,300,000. The share capital is 757,300,000 RMB. The share capital is divided into 757,300,000 shares of RMB 1.00 each. The share capital is divided into 757,300,000 shares of RMB 1.00 each. The share capital is divided into 757,300,000 shares of RMB 1.00 each.

3. Existing Employee Shares

During the reporting period, there were no existing employee shares.

4. Non-public Issuance of A Shares Plan

On August 8, 2016, the Company issued non-publicly A shares of RMB 1.00 each, with a total amount of RMB 386,263,530. The total number of shares issued is 386,263,530. The share capital is 386,263,530 RMB. The share capital is divided into 386,263,530 shares of RMB 1.00 each. The share capital is divided into 386,263,530 shares of RMB 1.00 each. The share capital is divided into 386,263,530 shares of RMB 1.00 each.

Changes in Share Capital and Information on Shareholders

2. Controlling Shareholders of the Company

... ..

3. De Facto Controller

... ..

Whether there are any Shareholders at the ultimate controlling level with shareholdings above 10% in the Company

... ..

Name of the corporate Shareholder	Legal representative/ Company leader	Date of establishment	Organisation code	Registered capital	Main business or management activities
...	...	17 / 1 / 15	...	\$10,000	...
...	...	26 / 1 / 2004	...	\$50,000	...

... ..

Changes in de facto controller during the Reporting Period

... ..
De facto controller controls the Company through trust or other asset management

... ..

4. Other Corporate Shareholders with a Shareholding above 10%

... ..

5. Restrictions on Decrease in Shareholding by Controlling Shareholders, De Facto Controller, Reorganising Parties and Other Undertaking Parties

... ..

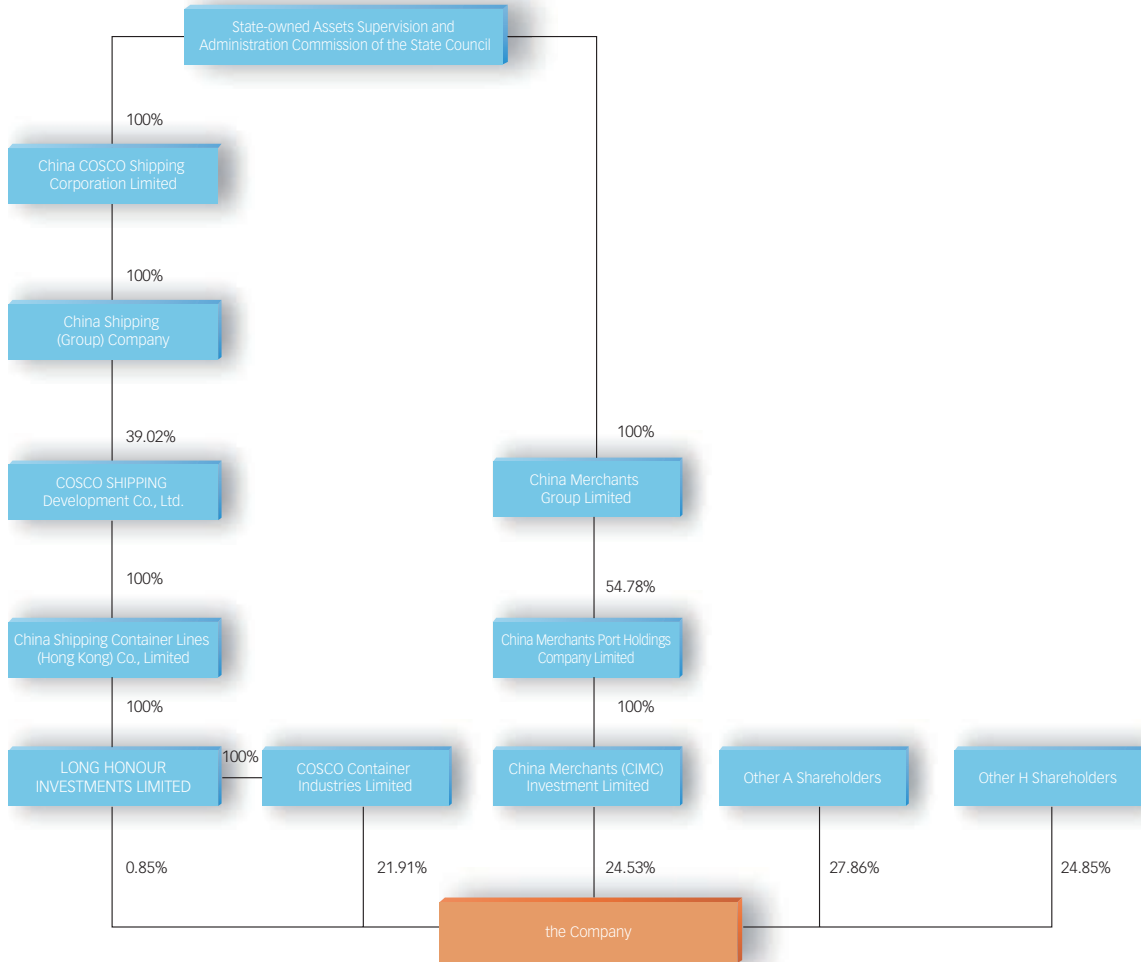
Changes in Share Capital and Information on Shareholders



Changes in Share Capital and Information on Shareholders

Changes in Share Capital and Information on Shareholders

V. CHART OF SHAREHOLDING STRUCTURE BETWEEN THE COMPANY AND THE SUBSTANTIAL SHAREHOLDERS AS AT THE END OF THE REPORTING PERIOD

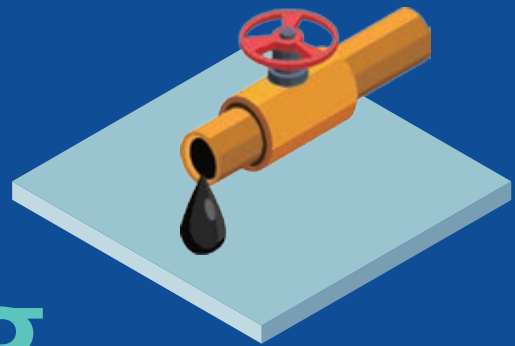


VI. SUFFICIENCY OF PUBLIC FLOAT

At the end of the reporting period, the Company's public float was approximately 24.85%, which is in compliance with the requirements of the Listing Rules.

VII. RELEVANT INFORMATION ABOUT PREFERRED SHARES

The Company does not have any preferred shares.



Offshore Engineering Business



Information on Directors, Supervisors, Senior Management and Employees

I. BRIEF BIOGRAPHY OF THE DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

1. Directors

Information on the directors is as follows:

Name	Gender	Age	Position	Term	Number of shares held in the Company (shares)	
					31 December 2015	31 December 2016
Mr. Zhang Jun	Male	54	Chairman of the Board	31 December 2016 2018	0	0
Mr. Wang Jun	Male	55	Chairman of the Board	31 December 2016 2018	0	0
Mr. Zhang Jun	Male	57	Chairman of the Board	31 December 2016 2018	4,4702 (100%)	4,4702 (100%)
Mr. Zhang Jun	Male	51	Chairman of the Board	31 December 2016 2018	0	0
Mr. Zhang Jun	Male	46	Chairman of the Board	31 December 2016 2018	0	0
Mr. Zhang Jun	Male	70	Chairman of the Board	31 December 2016 2018	0	0
Mr. Zhang Jun	Male	63	Chairman of the Board	31 December 2016 2018	0	0
Mr. Zhang Jun	Male	65	Chairman of the Board	31 December 2016 2018	0	0



Information on Directors, Supervisors, Senior Management and Employees

Information on Directors, Supervisors, Senior Management and Employees

Mr. Mai Boliang (麥伯良), born 1957, is a senior executive with extensive experience in the container industry. He has held various positions in major container companies, including Chairman of the Board of Directors of CIMC. He is also a member of the National People's Congress and the Chinese People's Political Consultative Conference. He has been awarded several national honors and titles, including "National Model Worker" and "National Labor Medal".

Mr. Wang Zhiqian (王志賢), born 1951, is a senior executive with extensive experience in the container industry. He has held various positions in major container companies, including Chairman of the Board of Directors of CIMC. He is also a member of the National People's Congress and the Chinese People's Political Consultative Conference. He has been awarded several national honors and titles, including "National Model Worker" and "National Labor Medal".

Mr. Li Chong (劉沖), born 1946, is a senior executive with extensive experience in the container industry. He has held various positions in major container companies, including Chairman of the Board of Directors of CIMC. He is also a member of the National People's Congress and the Chinese People's Political Consultative Conference. He has been awarded several national honors and titles, including "National Model Worker" and "National Labor Medal".

Information on Directors, Supervisors, Senior Management and Employees

Mr. Pan Chengwei (潘承偉), male, 70 years old, Chinese nationality, holds a Bachelor's degree in Economics from the Shanghai Institute of Finance and Economics. He has worked for the Shanghai Institute of Finance and Economics for 16 years, serving as a senior economist and a senior research officer. He has published several academic papers and books. He has also worked for the Shanghai Institute of Finance and Economics for 16 years, serving as a senior economist and a senior research officer. He has published several academic papers and books. He has also worked for the Shanghai Institute of Finance and Economics for 16 years, serving as a senior economist and a senior research officer. He has published several academic papers and books.

Mr. Pan Zhengqi (潘正啟), male, 63 years old, Chinese nationality, holds a Bachelor's degree in Economics from the Shanghai Institute of Finance and Economics. He has worked for the Shanghai Institute of Finance and Economics for 20 years, serving as a senior economist and a senior research officer. He has published several academic papers and books. He has also worked for the Shanghai Institute of Finance and Economics for 20 years, serving as a senior economist and a senior research officer. He has published several academic papers and books.

Mr. Wong Kai Huen, Albert (王桂堯), male, 65 years old, Chinese nationality, holds a Bachelor's degree in Economics from the Shanghai Institute of Finance and Economics. He has worked for the Shanghai Institute of Finance and Economics for 15 years, serving as a senior economist and a senior research officer. He has published several academic papers and books. He has also worked for the Shanghai Institute of Finance and Economics for 15 years, serving as a senior economist and a senior research officer. He has published several academic papers and books.

Information on Directors, Supervisors, Senior Management and Employees

2. Supervisors

Information on the Supervisors of the Company is as follows:

Name	Gender	Age	Position	Term	Number of shares held in the Company (shares)	
					31 December 2015	31 December 2016
張銘文	Male	38	Supervisor	2016-2018	0	0
呂勝洲	Male	52	Supervisor	2016-2018	0	0
熊波	Male	57	Supervisor	2016-2018	0	0

Information on the Supervisors of the Company is as follows:

Mr. Zhang Mingwen (張銘文), 38 years old, is a Supervisor of the Company. He has worked in the field of international trade for many years. He has been a member of the Board of Supervisors of the Company since 2016. He has also served as a member of the Board of Supervisors of the Company's subsidiaries, including CIMC Shipping Services (Shanghai) Co., Ltd. and CIMC Shipping Services (Guangzhou) Co., Ltd. He has extensive experience in international trade and logistics. He has been a member of the Board of Supervisors of the Company since 2012. He has also served as a member of the Board of Supervisors of the Company's subsidiaries, including CIMC Shipping Services (Shanghai) Co., Ltd. and CIMC Shipping Services (Guangzhou) Co., Ltd. He has extensive experience in international trade and logistics. He has been a member of the Board of Supervisors of the Company since 2012. He has also served as a member of the Board of Supervisors of the Company's subsidiaries, including CIMC Shipping Services (Shanghai) Co., Ltd. and CIMC Shipping Services (Guangzhou) Co., Ltd. He has extensive experience in international trade and logistics.

Mr. L Shengzhou (呂勝洲), 52 years old, is a Supervisor of the Company. He has worked in the field of international trade for many years. He has been a member of the Board of Supervisors of the Company since 2015. He has also served as a member of the Board of Supervisors of the Company's subsidiaries, including CIMC Shipping Services (Shanghai) Co., Ltd. and CIMC Shipping Services (Guangzhou) Co., Ltd. He has extensive experience in international trade and logistics. He has been a member of the Board of Supervisors of the Company since 2015. He has also served as a member of the Board of Supervisors of the Company's subsidiaries, including CIMC Shipping Services (Shanghai) Co., Ltd. and CIMC Shipping Services (Guangzhou) Co., Ltd. He has extensive experience in international trade and logistics.

Mr. Xiong Bo (熊波), 57 years old, is a Supervisor of the Company. He has worked in the field of international trade for many years. He has been a member of the Board of Supervisors of the Company since 2016. He has also served as a member of the Board of Supervisors of the Company's subsidiaries, including CIMC Shipping Services (Shanghai) Co., Ltd. and CIMC Shipping Services (Guangzhou) Co., Ltd. He has extensive experience in international trade and logistics. He has been a member of the Board of Supervisors of the Company since 2016. He has also served as a member of the Board of Supervisors of the Company's subsidiaries, including CIMC Shipping Services (Shanghai) Co., Ltd. and CIMC Shipping Services (Guangzhou) Co., Ltd. He has extensive experience in international trade and logistics.

Information on Directors, Supervisors, Senior Management and Employees

3. Senior Management

Table 3-1: Information on Senior Management

Name	Gender	Age	Position	Term	Number of shares held in the Company (shares)	
					31 December 2015	31 December 2016
Mr. Zhang		57	Chairman of the Board	2015.10.28 - 2018.10.28	4,702	494,702 (A Shares)
Mr. Wang		57	Chairman of the Executive Committee	2015.10.28 - 2018.10.28	100,000	96,000 (A Shares)
Mr. Li		58	Chairman of the Supervisory Committee	2015.10.28 - 2018.10.28	2,400	2,400 (H Shares)
Mr. Chen		4	Chairman of the Board	2015.10.28 - 2018.10.28	0	0
Mr. Sun		61	Chairman of the Board	2015.10.24 - 2018.10.31	100,000	100,000 (A Shares)

(58)Td,

Information on Directors, Supervisors, Senior Management and Employees

1. Mr. Mai Boliang (麥伯良)

Mr. Mai Boliang (麥伯良), 57 years old, is a Chinese citizen, holds a Bachelor's degree in Economics, and is currently a senior manager at CIMC. He has worked for CIMC since 1991, serving as the General Manager of CIMC (Nantong) Container Co., Ltd. from 2004 to 2010, and as the General Manager of CIMC (Shenzhen) Container Manufacturing Co., Ltd. from 2010 to 2013. He is currently the General Manager of CIMC (Shenzhen) Container Manufacturing Co., Ltd. He has also served as a Director of CIMC since 2011.

Mr. Li Xuebin (劉學斌), 57 years old, is a Chinese citizen, holds a Bachelor's degree in Economics, and is currently a senior manager at CIMC. He has worked for CIMC since 2004, serving as the General Manager of CIMC (Nantong) Container Co., Ltd. from 2004 to 2010, and as the General Manager of CIMC (Shenzhen) Container Manufacturing Co., Ltd. from 2010 to 2013. He is currently the General Manager of CIMC (Shenzhen) Container Manufacturing Co., Ltd. He has also served as a Director of CIMC since 2011.

Mr. Wu Fapei (吳發沛), 58 years old, is a Chinese citizen, holds a Bachelor's degree in Economics, and is currently a senior manager at CIMC. He has worked for CIMC since 2004, serving as the General Manager of CIMC (Shenzhen) Container Manufacturing Co., Ltd. from 2004 to 2013. He is currently the General Manager of CIMC (Shenzhen) Container Manufacturing Co., Ltd. He has also served as a Director of CIMC since 2011.

Mr. Li Yinji (李胤輝), 44 years old, is a Chinese citizen, holds a Bachelor's degree in Economics, and is currently a senior manager at CIMC. He has worked for CIMC since 2004, serving as the General Manager of CIMC (Shenzhen) Container Manufacturing Co., Ltd. from 2004 to 2013. He is currently the General Manager of CIMC (Shenzhen) Container Manufacturing Co., Ltd. He has also served as a Director of CIMC since 2011.

Information on Directors, Supervisors, Senior Management and Employees

Mr. Yu Ya (于亞), male, 61 years old, Chinese nationality, graduated from the Faculty of Management, East China University of Science and Technology in 1984, and obtained a Master's degree in Management Science from the same university in 2007. He served as the Deputy General Manager of CIMC from 2007 to 2010. He has been a director of the Company since 2010. He also served as the Deputy General Manager of CIMC from 2010 to 2016. He has been a director of the Company since 2016. He has been a director of the Company since 2016. He has been a director of the Company since 2016.

Mr. Zhang Baoqing (張寶清), male, 60 years old, Chinese nationality, graduated from the Faculty of Management, East China University of Science and Technology in 1984, and obtained a Master's degree in Management Science from the same university in 2007. He served as the Deputy General Manager of CIMC from 2007 to 2010. He has been a director of the Company since 2010. He also served as the Deputy General Manager of CIMC from 2010 to 2016. He has been a director of the Company since 2016. He has been a director of the Company since 2016. He has been a director of the Company since 2016.

Mr. Gao Xiang (高翔), male, 51 years old, Chinese nationality, graduated from the Faculty of Management, East China University of Science and Technology in 1984, and obtained a Master's degree in Management Science from the same university in 2007. He served as the Deputy General Manager of CIMC from 2007 to 2010. He has been a director of the Company since 2010. He also served as the Deputy General Manager of CIMC from 2010 to 2016. He has been a director of the Company since 2016. He has been a director of the Company since 2016. He has been a director of the Company since 2016.

Information on Directors, Supervisors, Senior Management and Employees

Mr. Y. Y. q. n (于玉群), 51 years old, graduated from the University of Shanghai for Science and Technology in 2004. He has worked for CIMC for 25 years since 2002. He has held various positions in the company, including Director of the Marketing Department, Deputy General Manager of the Marketing Department, and General Manager of the Marketing Department. He has also worked for other companies, including the Shanghai Container Deposit Center, the Shanghai Container Deposit Center, and the Shanghai Container Deposit Center. He has a Bachelor's degree in Management and has been a member of the Shanghai Container Deposit Center since 2007. He has worked for CIMC for 5 years since 2016. He has worked for CIMC for 18 years since 2001. He has worked for CIMC for 18 years since 2001. He has worked for CIMC for 18 years since 2001. He has worked for CIMC for 18 years since 2001.

Mr. Jin Jianlong (金建隆), 63 years old, graduated from the University of Shanghai for Science and Technology in 2001. He has worked for CIMC for 5 years since 2016. He has worked for CIMC for 18 years since 2001. He has worked for CIMC for 18 years since 2001. He has worked for CIMC for 18 years since 2001. He has worked for CIMC for 18 years since 2001.

Ms. Yang Rong (楊榕), 41 years old, graduated from the University of Shanghai for Science and Technology in 2016. She has worked for CIMC for 1 year since 2016. She has worked for CIMC for 1 year since 2016. She has worked for CIMC for 1 year since 2016. She has worked for CIMC for 1 year since 2016.

Information on Directors, Supervisors, Senior Management and Employees

II. CHANGES ON SHAREHOLDINGS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Name	Position	Job title	Gender	Age	Start of term of office	End of term of office	Number of shares held at the beginning of the Reporting Period (shares)	Number of added shares held for the current period (shares)	Number of reduced shares held for the current period (shares)	Number of shares held at the end of the Reporting Period (shares)
王 伟	独立董事	董事		57	2016.10.28	2017.10.28	100,000	28,000	32,000	6,000
						2017.10.28	(2,400)	(2,400)	(2,400)	2,400
							(2,400)			(2,400)

Information on Directors, Supervisors, Senior Management and Employees

III. INTERESTS OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVES IN THE SHARE CAPITAL OF THE COMPANY AND ASSOCIATED CORPORATION THEREOF

As at 31 December 2016, the interests of the directors, supervisors and chief executives in the share capital of the Company and associated corporation are as follows:

(1) Interests in the shares of the Company

(2) Interests in the underlying shares of the Company

(3) Interests in the associated corporation of the Company

1. Interest in the Shares of the Company

Name	Nature of interest	Number of shares (shares)	Nature of the shares
Mr. Wang	Personal shares	4,4702	Ordinary shares

2. Interest in the Underlying Shares of the Company

The directors, supervisors and chief executives do not have any interests in the underlying shares of the Company as at 31 December 2016.

3. Interest in the Associated Corporation of the Company

Name	Name of associated corporation	Nature of interest	Number of Shares (shares)
Mr. Wang	China International Marine Containers (UK) Ltd.	Personal shares	10,350,000
Mr. Wang	China International Marine Containers	Personal shares	3,260,000

Information on Directors, Supervisors, Senior Management and Employees

V. JOB STATUS OF CURRENT DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

本公司现任董事、监事和高级管理人员均符合中国证监会、证券交易所及中国证券业协会的相关规定，不存在被中国证监会采取行政监管措施或受到证券交易所纪律处分的情况，不存在被中国证监会认定为市场禁入者的情况，不存在因涉嫌犯罪被司法机关立案侦查或涉嫌违法违规被中国证监会立案调查的情况，不存在受到中国证监会行政处罚或证券交易所公开谴责的情况，不存在因涉嫌违法违规行为被证券监管部门或自律组织调查的情况，不存在因涉嫌违法违规行为被证券监管部门或自律组织调查的情况，不存在因涉嫌违法违规行为被证券监管部门或自律组织调查的情况。

1. Job Status in Shareholders' Company

Name	Name of Shareholders' company	Position in Shareholders' company	Start of term of office	End of term of office	With compensation allowance from Shareholders' company or not
王德明	中国国际海运集装箱(集团)股份有限公司	董事长	2015	-	是
王德明	中国国际海运集装箱(集团)股份有限公司	董事	11/2005	-	是
王德明	中国国际海运集装箱(集团)股份有限公司	董事	2016	-	是
王德明	中国国际海运集装箱(集团)股份有限公司	董事	2012	-	是
王德明	中国国际海运集装箱(集团)股份有限公司	董事	2016	-	是
王德明	中国国际海运集装箱(集团)股份有限公司	董事	2014	-	是
王德明	中国国际海运集装箱(集团)股份有限公司	董事	2015	-	是

2. Job Status in Other Companies

Name	Name of other company	Position in other company	Start of term of office	End of term of office	With compensation allowance from other company or not
王德明	中国国际海运集装箱(集团)股份有限公司	董事长	15/2014	16/2016	是
王德明	中国国际海运集装箱(集团)股份有限公司	董事	2012	-	是
王德明	中国国际海运集装箱(集团)股份有限公司	董事	25/2011	-	是
王德明	中国国际海运集装箱(集团)股份有限公司	董事	2006	-	是

Penalties on the current and resigned Directors, Supervisors and Senior Management of the Company during the Reporting Period by the securities regulator or authority for the recent three years

无

Information on Directors, Supervisors, Senior Management and Employees

VI. REMUNERATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

1. Decision-making Process, Basis for Determination and Actual Payment of Remuneration of Directors, Supervisors and Senior Management

本公司董事、监事及高级管理人员的薪酬由薪酬委员会根据公司的薪酬政策及绩效考核结果进行确定。薪酬委员会由三名成员组成，包括一名独立董事和两名非独立董事。薪酬委员会的职责包括：制定和审核公司的薪酬政策；制定和审核董事、监事及高级管理人员的薪酬方案；对董事、监事及高级管理人员的薪酬进行考核和支付。薪酬委员会在制定薪酬方案时，会参考同行业、同岗位的薪酬水平，并结合公司的实际情况进行确定。薪酬委员会的薪酬方案需经股东大会审议通过后方可实施。

2016年度，本公司董事、监事及高级管理人员的薪酬总额为人民币200,000元。其中，独立董事的薪酬为人民币50,000元，非独立董事的薪酬为人民币150,000元。薪酬委员会在确定薪酬时，充分考虑了公司的经营业绩和个人的工作表现。薪酬委员会的薪酬方案需经股东大会审议通过后方可实施。

本公司薪酬委员会在制定薪酬方案时，会参考同行业、同岗位的薪酬水平，并结合公司的实际情况进行确定。薪酬委员会的薪酬方案需经股东大会审议通过后方可实施。

Information on Directors, Supervisors, Senior Management and Employees

2. Remuneration of Directors, Supervisors and Senior Management during the Reporting Period

Table 2-1-1

Name	Position	Gender	Age	Status	Total remuneration before tax from the Company	Remuneration received from related parties of the Company
王 强	董事长	男	54	在职	-	-
李 斌	副董事长	男	62	在职	-	-
王 强	董事	男	55	在职	-	-
王 强 (第 1 次)	独立董事	男	57	在职	5,73	-
王 强	独立董事	男	62	在职	-	-
王 强	独立董事	男	51	在职	-	-
王 强	独立董事	男	46	在职	-	-
王 强	独立董事	男	65	在职	-	-
王 强	独立董事	男	70	在职	200	-
王 强	独立董事	男	63	在职	200	-
王 强	独立董事	男	65	在职	200	-
王 强	独立董事	男	62	在职	-	-
王 强	独立董事	男	38	在职	-	-
王 强	独立董事	男	54	在职	-	-
王 强	独立董事	男	53	在职	-	-
王 强 (第 2 次)	独立董事	男	57	在职	341	-
王 强	独立董事	男	57	在职	2,737	-
王 强	独立董事	男	58	在职	2,683	-
王 强	独立董事	男	4	在职	2,152	-
王 强	独立董事	男	61	在职	2,084	-
王 强	独立董事	男	60	在职	2,662	-
王 强	独立董事	男	51	在职	2,170	-
王 强	独立董事	男	51	在职	2,63	-
王 强	独立董事	男	63	在职	2,465	-
王 强	独立董事	男	62	在职	-	-
王 强	独立董事	男	41	在职	1,775	-
					28,281	-

第 1 次: 王 强 先生 2016 年 1 月 1 日 至 2016 年 12 月 31 日 担任 独立董事 期间 的 薪酬 情况

第 2 次: 王 强 先生 2016 年 1 月 1 日 至 2016 年 12 月 31 日 担任 独立董事 期间 的 薪酬 情况

注: 王 强 先生 2016 年 1 月 1 日 至 2016 年 12 月 31 日 担任 独立董事 期间 的 薪酬 情况 请 见 2016 年 度 独立董事 述职报告

Information on Directors, Supervisors, Senior Management and Employees

3. Options Granted to Directors, Supervisors and Senior Management during the Reporting Period

Name	Position	Exercisable during the Reporting Period (shares)	Exercised during the Reporting Period (shares)	Exercise price of Exercised during the Reporting Period (RMB/share)	Market price at the end of the Reporting Period (RMB/share)	Number of restricted shares at the beginning of the period (shares)	Number of newly granted restricted shares during the Reporting Period (shares)	Grant price of restricted shares (RMB/share)	Number of restricted shares held at the end of the period (shares)
王 强	董事、高级管理人员	2,850,000	0	10.55	14.62	0	0	0	0
王 强	董事、高级管理人员	1,025,000	28,000	10.55	14.62	0	0	0	0
王 强	董事、高级管理人员	750,000	0	10.55	14.62	0	0	0	0
王 强	董事、高级管理人员	750,000	0	10.55	14.62	0	0	0	0
王 强	董事、高级管理人员	650,000	0	10.55	14.62	0	0	0	0
王 强	董事、高级管理人员	750,000	0	10.55	14.62	0	0	0	0
王 强	董事、高级管理人员	375,000	0	10.55	14.62	0	0	0	0
王 强	董事、高级管理人员	750,000	0	10.55	14.62	0	0	0	0
王 强	董事、高级管理人员	640,000	0	10.55	14.62	0	0	0	0
		8,540,000	28,000			0	0	0	0

4. Remuneration Policy of the Senior Management

本公司的高级管理人员的薪酬政策如下：高级管理人员的薪酬由基本工资、绩效奖金、股权激励和福利组成。高级管理人员的薪酬水平将根据公司的经营业绩、个人绩效以及同行业薪酬水平进行综合考量。此外，公司还将根据相关法律法规的要求，对高级管理人员的薪酬进行披露。

Information on Directors, Supervisors, Senior Management and Employees

VII. EMPLOYEES OF THE COMPANY

1. Number of Domestic Employees, Professional Composition and Education Background

▼	Professional composition of employees	27
▼	Education background of employees	51,020
▼	Education background of employees	51,2
▼	Education background of employees	51,2
▼	Education background of employees	137

Education background of employees		Professional composition of employees	
Education background of employees	Number of employees	Professional composition of employees	Number of employees
High school and below	34,066	Director	32
College	2,711	Senior	1,148
University	1,741	Senior manager	8, 25
Postgraduate	68	Senior manager	7,807
Doctoral degree	3,813	Senior manager	33,387
Total	51,2	Total	51,2

2. Remuneration Policies

The remuneration policy for domestic employees is based on the company's performance and individual performance. The remuneration structure includes basic salary, performance bonus, and long-term incentive plan. The remuneration of senior management is determined by the remuneration committee and is subject to shareholder approval.

3. Training Programme

The company has established a comprehensive training programme to enhance the professional skills and综合素质 of employees. The programme includes on-job training, off-job training, and external training. The company has invested significant resources in employee training and development, and the training programme has achieved significant results in improving employee performance and company competitiveness.

4. Labour Outsourcing

There is no labour outsourcing in the company.

Corporate Governance and Corporate Governance Report

本報告根據《上市公司治理準則》、《證券法》、《證券發行與承销管理辦法》、《上市公司章程指引》、《上市公司信息披露管理辦法》、《上市公司收購管理辦法》、《上市公司重大資產重組管理辦法》、《上市公司股東大會規則》、《上市公司董事會規則》、《上市公司監事會規則》、《上市公司獨立董事制度實施辦法》、《上市公司獨立非執行董事制度實施辦法》、《上市公司收購管理辦法》、《上市公司重大資產重組管理辦法》、《上市公司股東大會規則》、《上市公司董事會規則》、《上市公司監事會規則》、《上市公司獨立董事制度實施辦法》、《上市公司獨立非執行董事制度實施辦法》等相關法律、法規及證券交易所的相關規定，結合本公司實際情況編制而成。

Part I: CORPORATE GOVERNANCE WORK REPORT (PREPARED IN ACCORDANCE WITH PRC SECURITIES REGULATORY REQUIREMENTS)

1.

Corporate Governance and Corporate Governance Report

Since the implementation of the 2015 Corporate Governance Guidelines, the Company has strictly followed the requirements of the Guidelines and the CSRC's "Opinions on Strengthening the Corporate Governance of Listed Companies" (CSRC [2014] No. 17), and has taken a series of measures to improve the Company's corporate governance system. The Company has established a complete and effective corporate governance system, and the Company's corporate governance level has been significantly improved. The Company's corporate governance has been fully in line with the requirements of the Guidelines and the CSRC's "Opinions on Strengthening the Corporate Governance of Listed Companies".

An difference between corporate governance and the standards of the normative documents regarding corporate governance of listed companies issued by CSRC

1.5

Formulation and implementation of registration and management system of insiders

The Company has established a complete and effective registration and management system of insiders. The Company has issued the "Registration and Management System of Insiders" and has strictly followed the requirements of the system. The Company has established a complete and effective registration and management system of insiders, and the Company's registration and management level of insiders has been significantly improved. The Company's registration and management of insiders has been fully in line with the requirements of the "Registration and Management System of Insiders".

Corporate Governance and Corporate Governance Report

2. INDEPENDENCE OF THE COMPANY FROM ITS CONTROLLING SHAREHOLDERS IN RESPECT OF BUSINESS, PERSONNEL, ASSET, ORGANISATIONAL STRUCTURE AND FINANCE

本公司在业务、人员、资产、组织架构及财务方面均独立于其控股股东。

Corporate Governance and Corporate Governance Report

3. HORIZONTAL COMPETITIONS

Horizontal Competition

The Group's main business is the production and sales of containers. The Group's products are widely used in various industries, such as shipping, logistics, and construction. The Group's products are sold in various regions, including Asia, Europe, and North America. The Group's products are sold through various channels, including direct sales, agents, and distributors. The Group's products are sold in various quantities, ranging from small quantities to large quantities. The Group's products are sold in various colors and specifications. The Group's products are sold in various materials, including steel and aluminum. The Group's products are sold in various sizes, ranging from 20 feet to 40 feet. The Group's products are sold in various configurations, including standard and special configurations. The Group's products are sold in various conditions, including new and used. The Group's products are sold in various quantities, ranging from small quantities to large quantities. The Group's products are sold in various colors and specifications. The Group's products are sold in various materials, including steel and aluminum. The Group's products are sold in various sizes, ranging from 20 feet to 40 feet. The Group's products are sold in various configurations, including standard and special configurations. The Group's products are sold in various conditions, including new and used.

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Corporate Governance and Corporate Governance Report

4. RELEVANT SITUATIONS OF ANNUAL GENERAL MEETING AND EXTRAORDINARY GENERAL MEETING CONVENED DURING THE REPORTING PERIOD

(1) General Meeting Convened during the Reporting Period

Session of meeting	Type of meeting	Proportion of investors' participation (note)	Date	Disclosure date	Disclosure index
2015 Annual General Meeting	Annual Meeting	0.07%	31/12/2015	31/12/2015	
2016 Interim Dividend Meeting	Interim Meeting	0.06%	31/12/2016	31/12/2016	
2016 Annual General Meeting	Annual Meeting	0.07%	31/12/2016	31/12/2016	
2016 Extraordinary General Meeting	Extraordinary Meeting	0.07%	20/12/2016	20/12/2016	

Note: The proportion of investors' participation is calculated based on the total number of shares held by all investors who attended the meeting and the total number of shares of the company.

(2) The Extraordinary General Meetings Requested by the Shareholders of Preference Shares who Regained the Voting Right

None.

5. THE DUTY PERFORMANCE OF THE INDEPENDENT DIRECTORS DURING THE REPORTING PERIOD

In 2016, the independent directors have performed their duties in accordance with the provisions of the Company Law of the PRC, the Listing Rules of the Shanghai Stock Exchange, and the Charter of the Company. They have actively participated in the company's major decisions, including the annual general meeting, the interim dividend meeting, and the extraordinary general meeting. They have also reviewed the company's financial statements, internal control systems, and other important matters. The independent directors have maintained an independent and objective attitude throughout the reporting period, and have effectively protected the interests of all shareholders.

Corporate Governance and Corporate Governance Report

(1) Independent Directors' Attendance to the Board Meetings and the General Meetings

Independent Directors' Attendance to the Board Meetings							
Name of independent Director	Number of Board meetings needed to attend during the Reporting Period	Attendance in person	Attendance by means of telecommunication	Attendance by proxy	Absence	Not attending in person for consecutive meetings	
Mr. Wang Yong	22	4	18	0	0	0	0
Mr. Wang Jun	16	2	14	0	0	0	0
Mr. Wang Jun	22	4	18	0	0	0	0
Mr. Wang Jun	6	1	5	0	0	0	0

(2) Mr. Wang Jun attended 4 consecutive meetings in person during the reporting period.

Mr. Wang Jun attended 2 consecutive meetings in person during the reporting period.

Mr. Wang Jun attended 4 consecutive meetings in person during the reporting period.

Mr. Wang Jun attended 1 consecutive meeting in person during the reporting period.

2015 Annual General Meeting, 2015 Interim Dividend Meeting, 2015 Special Meeting of Shareholders, 2016 Annual General Meeting, 2016 Interim Dividend Meeting, 2016 Special Meeting of Shareholders.

(2) Independent Directors' Opposition to Relevant Proposals of the Company

During the reporting period, no independent directors opposed any proposals of the Company.

(3) Other Descriptions to Duty Performance of Independent Directors



6. DUTY PERFORMANCE OF SPECIAL COMMITTEES OF THE BOARD DURING THE REPORTING PERIOD

The Audit Committee has performed its duties in accordance with the relevant provisions of the Company Law, the Listing Rules, and the Charter of the Audit Committee. It has reviewed the Company's financial statements and internal control systems, and has issued its audit reports. The Committee has also reviewed the Company's related party transactions and has found them to be in compliance with the relevant provisions.

The Nomination Committee has performed its duties in accordance with the relevant provisions of the Company Law, the Listing Rules, and the Charter of the Nomination Committee. It has reviewed the Company's nomination process and has recommended the appointment and re-election of independent directors.

The Remuneration Committee has performed its duties in accordance with the relevant provisions of the Company Law, the Listing Rules, and the Charter of the Remuneration Committee. It has reviewed the Company's remuneration policy and has recommended the remuneration of the Company's directors and senior management.

The Environmental Protection Committee has performed its duties in accordance with the relevant provisions of the Company Law, the Listing Rules, and the Charter of the Environmental Protection Committee. It has reviewed the Company's environmental protection policies and has recommended the implementation of environmental protection measures.

Corporate Governance and Corporate Governance Report

7. OPERATION OF THE SUPERVISORY COMMITTEE

During the reporting period, the Supervisory Committee has performed its duties in accordance with the provisions of the Company Law of the PRC, the Articles of Association of the Company, and the Supervisory Committee Charter. It has supervised the Company's financial situation, the implementation of the Company's business strategy, and the performance of the Company's senior management. It has also supervised the Company's internal control system and the implementation of the Company's environmental, social, and governance (ESG) policies. The Supervisory Committee has held several meetings and has issued several resolutions. It has also provided advice and suggestions to the Board of Directors and the Company's management.

8. APPRAISAL AND INCENTIVES OF SENIOR MANAGEMENT

The Company has established a performance appraisal system for its senior management. The system is based on the Company's business strategy and the performance objectives of the senior management. The appraisal is conducted annually and is based on the senior management's performance in the reporting period. The appraisal results are used to determine the senior management's incentives and bonuses. The Company also provides training and development opportunities for its senior management to improve their performance and skills.

In 2010, the Company's performance was significantly improved compared to the previous year. The Company's revenue increased by 17% and its profit increased by 20%. The Company's operating efficiency was also improved, and its market share increased. The Company's financial situation was stable, and its credit rating was maintained. The Company's environmental, social, and governance (ESG) performance was also improved. The Company's carbon emissions were reduced, and its social contribution was enhanced. The Company's governance structure was also improved, and its internal control system was strengthened. The Company's senior management was highly motivated and committed to the Company's success.

9. INTERNAL CONTROL

(1) Details of Material Defects of Internal Control Detected during the Reporting Period

During the reporting period, the Company's internal control system was effective and no material defects were detected. The Company's internal control system is based on the Company's business strategy and the performance objectives of the senior management. It covers all aspects of the Company's operations, including financial reporting, risk management, and compliance. The Company's internal control system is regularly reviewed and updated to ensure its effectiveness. The Company's senior management is committed to the integrity and effectiveness of the internal control system.

In 2016, the Company's internal control system was further strengthened. The Company's financial reporting was more accurate and transparent. The Company's risk management was more comprehensive and effective. The Company's compliance with laws and regulations was improved. The Company's internal control system was also used to improve the Company's operational efficiency and reduce costs. The Company's senior management was highly committed to the integrity and effectiveness of the internal control system.

Corporate Governance and Corporate Governance Report

(2) Self-Assessment Report on Internal Control

1. 2017年12月31日	27	2017
2. 2017年12月31日	▼▼▼	2017
3. 2017年12月31日		5%
4. 2017年12月31日		5%

Category	Deficiency identification criteria	
	Financial statements	Non-financial statements
1. 2017年12月31日	1. 2017年12月31日	1. 2017年12月31日
2. 2017年12月31日	2. 2017年12月31日	2. 2017年12月31日
3. 2017年12月31日	3. 2017年12月31日	3. 2017年12月31日
4. 2017年12月31日	4. 2017年12月31日	4. 2017年12月31日
5. 2017年12月31日	5. 2017年12月31日	5. 2017年12月31日

Corporate Governance and Corporate Governance Report

Category	Deficiency identification criteria	
	Financial statements	Non-financial statements
	<p>1. The company's financial statements are not prepared in accordance with the relevant accounting standards and regulations.</p> <p>2. The company's financial statements are not audited by a qualified audit firm.</p> <p>3. The company's financial statements are not disclosed in a timely manner.</p> <p>4. The company's financial statements are not disclosed in a clear and concise manner.</p> <p>5. The company's financial statements are not disclosed in a fair and objective manner.</p> <p>6. The company's financial statements are not disclosed in a complete manner.</p> <p>7. The company's financial statements are not disclosed in a consistent manner.</p> <p>8. The company's financial statements are not disclosed in a transparent manner.</p> <p>9. The company's financial statements are not disclosed in a reliable manner.</p> <p>10. The company's financial statements are not disclosed in a verifiable manner.</p>	<p>1. The company's non-financial statements are not prepared in accordance with the relevant standards and regulations.</p> <p>2. The company's non-financial statements are not audited by a qualified audit firm.</p> <p>3. The company's non-financial statements are not disclosed in a timely manner.</p> <p>4. The company's non-financial statements are not disclosed in a clear and concise manner.</p> <p>5. The company's non-financial statements are not disclosed in a fair and objective manner.</p> <p>6. The company's non-financial statements are not disclosed in a complete manner.</p> <p>7. The company's non-financial statements are not disclosed in a consistent manner.</p> <p>8. The company's non-financial statements are not disclosed in a transparent manner.</p> <p>9. The company's non-financial statements are not disclosed in a reliable manner.</p> <p>10. The company's non-financial statements are not disclosed in a verifiable manner.</p>
	<p>1. The company's financial statements are not prepared in accordance with the relevant accounting standards and regulations.</p> <p>2. The company's financial statements are not audited by a qualified audit firm.</p> <p>3. The company's financial statements are not disclosed in a timely manner.</p> <p>4. The company's financial statements are not disclosed in a clear and concise manner.</p> <p>5. The company's financial statements are not disclosed in a fair and objective manner.</p> <p>6. The company's financial statements are not disclosed in a complete manner.</p> <p>7. The company's financial statements are not disclosed in a consistent manner.</p> <p>8. The company's financial statements are not disclosed in a transparent manner.</p> <p>9. The company's financial statements are not disclosed in a reliable manner.</p> <p>10. The company's financial statements are not disclosed in a verifiable manner.</p>	<p>1. The company's non-financial statements are not prepared in accordance with the relevant standards and regulations.</p> <p>2. The company's non-financial statements are not audited by a qualified audit firm.</p> <p>3. The company's non-financial statements are not disclosed in a timely manner.</p> <p>4. The company's non-financial statements are not disclosed in a clear and concise manner.</p> <p>5. The company's non-financial statements are not disclosed in a fair and objective manner.</p> <p>6. The company's non-financial statements are not disclosed in a complete manner.</p> <p>7. The company's non-financial statements are not disclosed in a consistent manner.</p> <p>8. The company's non-financial statements are not disclosed in a transparent manner.</p> <p>9. The company's non-financial statements are not disclosed in a reliable manner.</p> <p>10. The company's non-financial statements are not disclosed in a verifiable manner.</p>

Corporate Governance and Corporate Governance Report

Category	Deficiency identification criteria	
	Financial statements	Non-financial statements
<p>1. 0.5% decrease in operating profit margin</p> <p>2. 5% decrease in net profit margin</p> <p>3. 1% decrease in return on assets</p> <p>4. 1% decrease in return on equity</p>	<p>1. Operating profit margin decreased by 0.5% compared to the same period last year.</p> <p>2. Net profit margin decreased by 5% compared to the same period last year.</p> <p>3. Return on assets decreased by 1% compared to the same period last year.</p> <p>4. Return on equity decreased by 1% compared to the same period last year.</p>	
<p>1. 0.1% decrease in operating profit margin</p> <p>2. 1% decrease in net profit margin</p> <p>3. 0.2% decrease in return on assets</p> <p>4. 0.2% decrease in return on equity</p>	<p>1. Operating profit margin decreased by 0.1% compared to the same period last year.</p> <p>2. Net profit margin decreased by 1% compared to the same period last year.</p> <p>3. Return on assets decreased by 0.2% compared to the same period last year.</p> <p>4. Return on equity decreased by 0.2% compared to the same period last year.</p>	
<p>1. 0.1% decrease in operating profit margin</p> <p>2. 1% decrease in net profit margin</p> <p>3. 0.2% decrease in return on assets</p> <p>4. 0.2% decrease in return on equity</p>	<p>1. Operating profit margin decreased by 0.1% compared to the same period last year.</p> <p>2. Net profit margin decreased by 1% compared to the same period last year.</p> <p>3. Return on assets decreased by 0.2% compared to the same period last year.</p> <p>4. Return on equity decreased by 0.2% compared to the same period last year.</p>	

Corporate Governance and Corporate Governance Report

Category	Deficiency identification criteria		
	Financial statements	Non-financial statements	
	1. > 0.1%	2. > 1%	
	3. > 0.2%	4. > 0.2%	
▼	0	0	0
▼	0	0	0
▼	0	0	0
▼	0	0	0

10. INTERNAL CONTROL AUDIT REPORT

Internal Control Audit Report

The paragraphs of opinions on approval in the internal control audit report

Internal Control Audit Report

Internal Control Audit Report

Whether the accountants firm prescribes internal control audit report of nonstandard issues

Internal Control Audit Report

Whether the internal control audit report prescribed by accountants firm is consistent with the self-evaluation report of the Board

Internal Control Audit Report

Corporate Governance and Corporate Governance Report

Part II: CORPORATE GOVERNANCE REPORT (PREPARED IN ACCORDANCE WITH THE REQUIREMENTS OF THE HONG KONG LISTING RULES)

本公司董事會及高級管理層成員均持有本公司股票，並遵守香港證券交易所的上市規則及《上市規則》第2.71至2.73條的規定。本公司董事會及高級管理層成員均持有本公司股票，並遵守香港證券交易所的上市規則及《上市規則》第2.71至2.73條的規定。

1. COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

本公司董事會及高級管理層成員均持有本公司股票，並遵守香港證券交易所的上市規則及《上市規則》第2.71至2.73條的規定。本公司董事會及高級管理層成員均持有本公司股票，並遵守香港證券交易所的上市規則及《上市規則》第2.71至2.73條的規定。

2. THE BOARD

(1) Authorities of the Board

本公司董事會及高級管理層成員均持有本公司股票，並遵守香港證券交易所的上市規則及《上市規則》第2.71至2.73條的規定。本公司董事會及高級管理層成員均持有本公司股票，並遵守香港證券交易所的上市規則及《上市規則》第2.71至2.73條的規定。

本公司董事會及高級管理層成員均持有本公司股票，並遵守香港證券交易所的上市規則及《上市規則》第2.71至2.73條的規定。本公司董事會及高級管理層成員均持有本公司股票，並遵守香港證券交易所的上市規則及《上市規則》第2.71至2.73條的規定。

0-1.33 (75%) 0.585 0ms 0.0 177

Corporate Governance and Corporate Governance Report

... (17) ... (18) ...

... (17) ... (18) ...

(2) Composition of the Board

... (17) ... (18) ...

... (17) ... (18) ...

... (17) ... (18) ...

... (17) ... (18) ...

... (17) ... (18) ...

Corporate Governance and Corporate Governance Report

(3) Board Meeting

a. Attendance

During the year, the Board held 12 meetings. The attendance of each director is as follows:

Name	Position	Board Meeting		Rate of attendance in person (%)
		Time of attendance in person	Time of attendance by proxy	
Mr. Wang	Chairman	22	0	100%
Mr. Zhang	Chairman	15	1	4%
Mr. Li	Chairman	22	0	100%
Mr. Chen	Chairman	16	0	100%
Mr. Sun	Chairman	15	1	4%
Mr. Zhou	Chairman	22	0	100%
Mr. Wu	Chairman	16	0	100%
Mr. Zhao	Chairman	22	0	100%
Mr. Qian	Chairman	6	0	100%
Mr. Sun	Chairman (via proxy)	6	0	100%
Mr. Zhou	Chairman (via proxy)	6	0	100%

Corporate Governance and Corporate Governance Report

b. The Convening of the Board Meetings and the Resolutions Considered

2016 22 15 35 4

Session of meeting of the Board	Date	Resolutions of the Board considered
1st Session 2016 7th SSS	17 April 2016	1. ...
2nd Session 2016 7th SSS	28 April 2016	1. ... 2. ... 3. ... 4. ... 5. ... 6. ... 7. ... 8. ...
3rd Session 2016 7th SSS	8 May 2016	...
4th Session 2016 7th SSS	28 May 2016	...
5th Session 2016 7th SSS	2016	...
6th Session 2016 7th SSS	24 2016	...
1st Session 2016 8th SSS	31 2016	...
2nd Session 2016 8th SSS	17 2016	...
3rd Session 2016 8th SSS	23 2016	1. ... 2. ...
4th Session 2016 8th SSS	15 2016	...
5th Session 2016 8th SSS	26 2016	...

Corporate Governance and Corporate Governance Report

Session of meeting of the Board	Date	Resolutions of the Board considered
2016年6月8日 第八届董事会	2016年5月15日	审议通过《关于聘任李强先生为公司副总经理的议案》。
2016年7月8日 第八届董事会	2016年5月22日	审议通过《关于聘任李强先生为公司副总经理的议案》。
2016年8月8日 第八届董事会	2016年5月24日	审议通过《关于聘任李强先生为公司副总经理的议案》。
2016年8月8日 第八届董事会	2016年5月30日	1. 审议通过《关于聘任李强先生为公司副总经理的议案》。 2. 审议通过《关于聘任李强先生为公司副总经理的议案》。 3. 审议通过《关于聘任李强先生为公司副总经理的议案》。
2016年8月8日 第八届董事会	2016年6月27日	1. 审议通过《关于聘任李强先生为公司副总经理的议案》。 2. 审议通过《关于聘任李强先生为公司副总经理的议案》。
2016年8月8日 第八届董事会	2016年6月11日	审议通过《关于聘任李强先生为公司副总经理的议案》。
2016年8月8日 第八届董事会	2016年6月5日	审议通过《关于聘任李强先生为公司副总经理的议案》。
2016年8月8日 第八届董事会	2016年6月16日	审议通过《关于聘任李强先生为公司副总经理的议案》。
2016年8月8日 第八届董事会	2016年6月1日	审议通过《关于聘任李强先生为公司副总经理的议案》。
2016年8月8日 第八届董事会	2016年6月23日	审议通过《关于聘任李强先生为公司副总经理的议案》。
2016年8月8日 第八届董事会	2016年6月2日	审议通过《关于聘任李强先生为公司副总经理的议案》。

2.7 关于聘任李强先生为公司副总经理的议案。李强先生，男，1970年10月出生，本科学历，毕业于天津大学，1992年参加工作，曾任天津港务局、天津港集装箱分公司、天津港集装箱有限公司副总经理等职。2016年5月，李强先生辞去天津港务局副总经理职务，全职加入本公司，担任副总经理职务。李强先生具备担任公司副总经理的资格和能力，且与公司不存在任何关联关系。李强先生的聘任符合《公司法》、《公司章程》及《董事会议事规则》的有关规定。董事会认为李强先生的聘任符合公司发展的需要，有利于公司的发展。董事会同意聘任李强先生为公司副总经理。

Corporate Governance and Corporate Governance Report

6.7. The Board of Directors and the Management of CIMC Container (Group) Co., Ltd. (CIMC Container) have always adhered to the principle of "separation of powers and checks and balances", and have established a sound corporate governance system. In 2015, CIMC Container completed the revision of its Articles of Association, the Charter of the Board of Directors, the Charter of the Supervisory Board, the Charter of the Management, and the Charter of the Board of Directors. In 2016, CIMC Container completed the revision of its Articles of Association, the Charter of the Board of Directors, the Charter of the Supervisory Board, the Charter of the Management, and the Charter of the Board of Directors. In 2016, CIMC Container completed the revision of its Articles of Association, the Charter of the Board of Directors, the Charter of the Supervisory Board, the Charter of the Management, and the Charter of the Board of Directors.

(4) Responsibilities and Authorities of the Board and the Management

The Board of Directors is the highest decision-making body of CIMC Container, responsible for the overall strategic management and the overall operation of CIMC Container. The Board of Directors is composed of 11 members, including 7 independent non-executive directors and 4 executive directors. The Board of Directors is responsible for the following matters: (1) reviewing and approving the business plan and investment plan of CIMC Container; (2) reviewing and approving the financial budget and the financial report of CIMC Container; (3) reviewing and approving the annual report of CIMC Container; (4) reviewing and approving the dividend policy and the dividend distribution plan of CIMC Container; (5) reviewing and approving the appointment and dismissal of the Chairman and the President of CIMC Container; (6) reviewing and approving the appointment and dismissal of the members of the Board of Directors and the Supervisory Board; (7) reviewing and approving the appointment and dismissal of the members of the Management; (8) reviewing and approving the appointment and dismissal of the members of the Board of Directors and the Supervisory Board; (9) reviewing and approving the appointment and dismissal of the members of the Management; (10) reviewing and approving the appointment and dismissal of the members of the Board of Directors and the Supervisory Board; (11) reviewing and approving the appointment and dismissal of the members of the Management; (12) reviewing and approving the appointment and dismissal of the members of the Board of Directors and the Supervisory Board.

(5) Chairman and President

The Chairman and the President of CIMC Container are responsible for the overall strategic management and the overall operation of CIMC Container. The Chairman is responsible for the following matters: (1) reviewing and approving the business plan and investment plan of CIMC Container; (2) reviewing and approving the financial budget and the financial report of CIMC Container; (3) reviewing and approving the annual report of CIMC Container; (4) reviewing and approving the dividend policy and the dividend distribution plan of CIMC Container; (5) reviewing and approving the appointment and dismissal of the Chairman and the President of CIMC Container; (6) reviewing and approving the appointment and dismissal of the members of the Board of Directors and the Supervisory Board; (7) reviewing and approving the appointment and dismissal of the members of the Management; (8) reviewing and approving the appointment and dismissal of the members of the Board of Directors and the Supervisory Board; (9) reviewing and approving the appointment and dismissal of the members of the Management; (10) reviewing and approving the appointment and dismissal of the members of the Board of Directors and the Supervisory Board; (11) reviewing and approving the appointment and dismissal of the members of the Management; (12) reviewing and approving the appointment and dismissal of the members of the Board of Directors and the Supervisory Board.

The President is responsible for the following matters: (1) reviewing and approving the business plan and investment plan of CIMC Container; (2) reviewing and approving the financial budget and the financial report of CIMC Container; (3) reviewing and approving the annual report of CIMC Container; (4) reviewing and approving the dividend policy and the dividend distribution plan of CIMC Container; (5) reviewing and approving the appointment and dismissal of the Chairman and the President of CIMC Container; (6) reviewing and approving the appointment and dismissal of the members of the Board of Directors and the Supervisory Board; (7) reviewing and approving the appointment and dismissal of the members of the Management; (8) reviewing and approving the appointment and dismissal of the members of the Board of Directors and the Supervisory Board; (9) reviewing and approving the appointment and dismissal of the members of the Management; (10) reviewing and approving the appointment and dismissal of the members of the Board of Directors and the Supervisory Board; (11) reviewing and approving the appointment and dismissal of the members of the Management; (12) reviewing and approving the appointment and dismissal of the members of the Board of Directors and the Supervisory Board.

The Board of Directors and the Management of CIMC Container have always adhered to the principle of "separation of powers and checks and balances", and have established a sound corporate governance system. In 2015, CIMC Container completed the revision of its Articles of Association, the Charter of the Board of Directors, the Charter of the Supervisory Board, the Charter of the Management, and the Charter of the Board of Directors. In 2016, CIMC Container completed the revision of its Articles of Association, the Charter of the Board of Directors, the Charter of the Supervisory Board, the Charter of the Management, and the Charter of the Board of Directors. In 2016, CIMC Container completed the revision of its Articles of Association, the Charter of the Board of Directors, the Charter of the Supervisory Board, the Charter of the Management, and the Charter of the Board of Directors.

Corporate Governance and Corporate Governance Report

(7) Directors' Remuneration

As disclosed in the 2016 Annual Report, the remuneration of the Directors is determined by the Board of Directors in accordance with the relevant provisions of the Company's Charter and the Remuneration Policy for Directors. The remuneration of the Directors is composed of the basic salary, the bonus and the allowance. The basic salary of the Directors is determined by the Board of Directors in accordance with the relevant provisions of the Company's Charter and the Remuneration Policy for Directors. The bonus of the Directors is determined by the Board of Directors in accordance with the relevant provisions of the Company's Charter and the Remuneration Policy for Directors. The allowance of the Directors is determined by the Board of Directors in accordance with the relevant provisions of the Company's Charter and the Remuneration Policy for Directors. The remuneration of the Directors for 2016 is as follows: 200,000 yuan.

The remuneration of the Directors is determined by the Board of Directors in accordance with the relevant provisions of the Company's Charter and the Remuneration Policy for Directors. The remuneration of the Directors is composed of the basic salary, the bonus and the allowance. The basic salary of the Directors is determined by the Board of Directors in accordance with the relevant provisions of the Company's Charter and the Remuneration Policy for Directors. The bonus of the Directors is determined by the Board of Directors in accordance with the relevant provisions of the Company's Charter and the Remuneration Policy for Directors. The allowance of the Directors is determined by the Board of Directors in accordance with the relevant provisions of the Company's Charter and the Remuneration Policy for Directors. The remuneration of the Directors for 2016 is as follows: 200,000 yuan.

(8) Interests of Directors

a. Interests of Directors and Shareholders in Contracts

As disclosed in the 2016 Annual Report, the interests of the Directors and Shareholders in Contracts are as follows:

b. Competing Interests of Directors and Shareholders

As disclosed in the 2016 Annual Report, the competing interests of the Directors and Shareholders are as follows:

The competing interests of the Directors and Shareholders are as follows:

The competing interests of the Directors and Shareholders are as follows:

Corporate Governance and Corporate Governance Report

(9) Measures to Ensure Director's Fulfilment of Responsibilities

- 1. The Board of Directors shall be responsible for the overall strategic management of the Company, and shall ensure that the Company's operations are in compliance with applicable laws, regulations and other reading materials. The Board shall also ensure that the Company's financial statements are true and accurate, and that the Company's internal control system is effective.
- 2. The Board shall ensure that the Company's operations are in compliance with applicable laws, regulations and other reading materials. The Board shall also ensure that the Company's financial statements are true and accurate, and that the Company's internal control system is effective.

Name	Position	Laws, regulations and rules and other reading materials
Mr. Wang	Chairman of the Board	1. Laws and regulations of the PRC
Mr. Li	Independent Director	2. Laws and regulations of the PRC
Mr. Zhang	Independent Director	3. Laws and regulations of the PRC
Mr. Chen	Independent Director	4. Laws and regulations of the PRC
Mr. Liu	Independent Director	5. Laws and regulations of the PRC
Mr. Sun	Independent Director	6. Laws and regulations of the PRC
Mr. Zhou	Independent Director	7. Laws and regulations of the PRC
Mr. Wu	Independent Director	8. Laws and regulations of the PRC
Mr. Zhao	Independent Director	9. Laws and regulations of the PRC
Mr. Qian	Independent Director	10. Laws and regulations of the PRC

- 3. The Board shall ensure that the Company's operations are in compliance with applicable laws, regulations and other reading materials. The Board shall also ensure that the Company's financial statements are true and accurate, and that the Company's internal control system is effective.
- 4. The Board shall ensure that the Company's operations are in compliance with applicable laws, regulations and other reading materials. The Board shall also ensure that the Company's financial statements are true and accurate, and that the Company's internal control system is effective.

Corporate Governance and Corporate Governance Report

3. SPECIAL COMMITTEES OF THE BOARD

本公司董事会下设薪酬与考核委员会，主要负责制定、审查、监督和评估高级管理人员薪酬政策与方案，制定、审查、监督和评估董事及高级管理人员绩效考核方案，并向董事会提出建议。薪酬与考核委员会由三名成员组成，其中独立董事占多数，且包括一名会计专业人士。薪酬与考核委员会成员名单如下：

(1) Remuneration and Appraisal Committee

a. Duties and Responsibilities of the Remuneration and Appraisal Committee

薪酬与考核委员会的主要职责包括：(1) 制定、审查、监督和评估高级管理人员薪酬政策与方案；(2) 制定、审查、监督和评估董事及高级管理人员绩效考核方案；(3) 向董事会提出建议；(4) 审查、监督和评估高级管理人员薪酬政策与方案；(5) 审查、监督和评估董事及高级管理人员绩效考核方案。

2016年，薪酬与考核委员会根据《上市公司薪酬管理办法》及《公司章程》的有关规定，结合公司实际情况，制定了《2016年度薪酬管理制度》(以下简称《薪酬制度》)和《2016年度绩效考核办法》(以下简称《绩效考核办法》)，并经董事会审议通过。薪酬与考核委员会在履行职责过程中，未发现任何损害公司利益的行为。

b. Members of the Remuneration and Appraisal Committee and the Attendance Rate

薪酬与考核委员会成员包括：李俊(独立董事)、王克勤(独立董事)、王克勤(会计专业人士)。王克勤先生为薪酬与考核委员会主席。薪酬与考核委员会成员在2016年度共召开了3次会议，出席情况如下：

Members of the Remuneration and Appraisal Committee	Time of attendance in person	Time of attendance by proxy
李俊 (独立董事, 截至2016年31月)	3	0
王克勤 (独立董事)	2	0
王克勤 (会计专业人士)	5	0
王克勤 (会计专业人士)	5	0
王克勤 (独立董事, 截至2016年31月)	3	0
王克勤 (独立董事, 截至2016年31月)	3	0
王克勤 (会计专业人士)	2	0
王克勤 (会计专业人士)	2	0

Corporate Governance and Corporate Governance Report

c. Work of the Remuneration and Appraisal Committee during the Reporting Period

Remuneration and Appraisal Committee has held 5 sessions during the reporting period. The main work is as follows:

Session of meeting	Date	Resolutions considered
1st Session 2016 2016年7月5日	28 July 2016	Review and discuss the remuneration and appraisal system of the company in 2015.
2nd Session 2016 2016年7月5日	7 July 2016	Review and discuss the remuneration and appraisal system of the company (Draft) (《中集車輛(集團)有限公司股權信托計劃(草案)》)
3rd Session 2016 2016年7月5日	30 July 2016	Review and discuss the remuneration and appraisal system of the company in 2015.
4th Session 2016 2016年8月5日	31 July 2016	Review and discuss the remuneration and appraisal system of the company in 2016.
5th Session 2016 2016年8月5日	2 August 2016	Review and discuss the remuneration and appraisal system of the company in 2016.

d. Decision Process for Remuneration

The remuneration and appraisal committee has reviewed the remuneration and appraisal system of the company in 2015. (1) The remuneration and appraisal committee has reviewed the remuneration and appraisal system of the company in 2015. (2) The remuneration and appraisal committee has reviewed the remuneration and appraisal system of the company in 2015. (3) The remuneration and appraisal committee has reviewed the remuneration and appraisal system of the company in 2015. (4) The remuneration and appraisal committee has reviewed the remuneration and appraisal system of the company in 2015.

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Corporate Governance and Corporate Governance Report

(2) Nomination Committee

a. Duties and Responsibilities of the Nomination Committee

(1) The Nomination Committee is responsible for recommending the independent non-executive directors to the Board. The Committee shall also be responsible for recommending the independent non-executive directors to the Board. The Committee shall also be responsible for recommending the independent non-executive directors to the Board. The Committee shall also be responsible for recommending the independent non-executive directors to the Board.

(2) The Nomination Committee shall also be responsible for recommending the independent non-executive directors to the Board. The Committee shall also be responsible for recommending the independent non-executive directors to the Board. The Committee shall also be responsible for recommending the independent non-executive directors to the Board.

(3) The Nomination Committee shall also be responsible for recommending the independent non-executive directors to the Board. The Committee shall also be responsible for recommending the independent non-executive directors to the Board. The Committee shall also be responsible for recommending the independent non-executive directors to the Board.

(4) The Nomination Committee shall also be responsible for recommending the independent non-executive directors to the Board. The Committee shall also be responsible for recommending the independent non-executive directors to the Board. The Committee shall also be responsible for recommending the independent non-executive directors to the Board.

(5) The Nomination Committee shall also be responsible for recommending the independent non-executive directors to the Board. The Committee shall also be responsible for recommending the independent non-executive directors to the Board. The Committee shall also be responsible for recommending the independent non-executive directors to the Board.

(6) The Nomination Committee shall also be responsible for recommending the independent non-executive directors to the Board. The Committee shall also be responsible for recommending the independent non-executive directors to the Board. The Committee shall also be responsible for recommending the independent non-executive directors to the Board.

(7) The Nomination Committee shall also be responsible for recommending the independent non-executive directors to the Board. The Committee shall also be responsible for recommending the independent non-executive directors to the Board. The Committee shall also be responsible for recommending the independent non-executive directors to the Board.

(8) The Nomination Committee shall also be responsible for recommending the independent non-executive directors to the Board. The Committee shall also be responsible for recommending the independent non-executive directors to the Board. The Committee shall also be responsible for recommending the independent non-executive directors to the Board.

b. Members of the Nomination Committee and the Attendance Rate

The Nomination Committee consists of three members, including two independent non-executive directors and one executive director. The attendance rates of the members of the Nomination Committee are as follows:

Member of the Nomination Committee	Time of attendance in person	Time of attendance by pro
Mr. [Name] (Independent Non-Executive Director)	3	0
Mr. [Name] (Independent Non-Executive Director)	3	0
Mr. [Name] (Executive Director)	3	0

Corporate Governance and Corporate Governance Report

c. Work of the Nomination Committee during the Reporting Period

During the reporting period, the Nomination Committee has held three meetings to discuss and decide on the nomination of directors and members of the Board of Supervisors.

Session of meeting	Date	Resolutions considered
1st meeting of the 7th SSSC	28 June 2016	1. To elect Mr. Wang Yuhua as an independent non-executive director of the Board of Directors. 2. To elect Mr. Wang Yuhua as an independent non-executive director of the Board of Supervisors.
2nd meeting of the 7th SSSC	7 July 2016	1. To elect Mr. Wang Yuhua as an independent non-executive director of the Board of Directors. 2. To elect Mr. Wang Yuhua as an independent non-executive director of the Board of Supervisors.
1st meeting of the 8th SSSC	31 July 2016	1. To elect Mr. Wang Yuhua as an independent non-executive director of the Board of Directors. 2. To elect Mr. Wang Yuhua as an independent non-executive director of the Board of Supervisors.

d. Policy of Diversity of the Board Members

On June 25, 2014, the Board of Directors adopted the "Policy of Diversity of the Board Members" to ensure the diversity of the Board of Directors. The policy includes the following provisions: (1) The Board of Directors should have a diverse background in terms of gender, age, education, professional experience, and other aspects. (2) The Board of Directors should have a diverse background in terms of nationality, ethnicity, and other aspects. (3) The Board of Directors should have a diverse background in terms of industry, region, and other aspects. (4) The Board of Directors should have a diverse background in terms of academic background, professional background, and other aspects. (5) The Board of Directors should have a diverse background in terms of work experience, professional background, and other aspects. (6) The Board of Directors should have a diverse background in terms of social background, professional background, and other aspects. (7) The Board of Directors should have a diverse background in terms of other aspects.

e. Procedures and Criteria of Nomination of Directors

The procedures and criteria of nomination of directors are as follows: (1) The Board of Directors should have a diverse background in terms of gender, age, education, professional experience, and other aspects. (2) The Board of Directors should have a diverse background in terms of nationality, ethnicity, and other aspects. (3) The Board of Directors should have a diverse background in terms of industry, region, and other aspects. (4) The Board of Directors should have a diverse background in terms of academic background, professional background, and other aspects. (5) The Board of Directors should have a diverse background in terms of work experience, professional background, and other aspects. (6) The Board of Directors should have a diverse background in terms of social background, professional background, and other aspects. (7) The Board of Directors should have a diverse background in terms of other aspects.

Corporate Governance and Corporate Governance Report

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(3) Audit Committee

a. Duties and Responsibilities of the Audit Committee

... (The text in this block is extremely faint and largely illegible, describing the duties and responsibilities of the Audit Committee.)

b. Members of the Audit Committee and the Attendance Rate

... (The text in this block is extremely faint and largely illegible, providing details about the members and attendance of the Audit Committee.)

Member of the Audit Committee	Time of attendance in person	Time of Attendance b pro
... (Name) ...	7	0
... (Name) ...	5	0
... (Name) ...	7	0
... (Name) ... (31 2016)	2	0

Corporate Governance and Corporate Governance Report

c. Work of the Audit Committee during the Reporting Period

1. The Audit Committee has performed its duties in accordance with the provisions of the Company Law of the PRC, the Securities Law of the PRC, the Listing Rules of the Shanghai Stock Exchange, the Charter of the Audit Committee, and the Audit Committee Work Rules. It has supervised the financial reporting process of the Company and its subsidiaries, reviewed the financial statements, and coordinated with the external auditors to ensure the accuracy and reliability of the financial statements.

Session of meeting	Date	Resolutions considered
1st session of the Audit Committee in 2016 (7th SSS)	8 Feb 2016	1
2nd session of the Audit Committee in 2016 (7th SSS)	27 Feb 2016	1. Review the financial statements of the Company for 2015 (including the consolidated financial statements, the consolidated financial statements of the subsidiaries, and the financial statements of the subsidiaries) for 2015. 2. Review the financial statements of the Company for 2016 (including the consolidated financial statements, the consolidated financial statements of the subsidiaries, and the financial statements of the subsidiaries) for 2016.
3rd session of the Audit Committee in 2016 (8th SSS)	24 Mar 2016	1. Review the financial statements of the Company for 2016 (including the consolidated financial statements, the consolidated financial statements of the subsidiaries, and the financial statements of the subsidiaries) for 2016. 2. Review the financial statements of the Company for 2016 (including the consolidated financial statements, the consolidated financial statements of the subsidiaries, and the financial statements of the subsidiaries) for 2016.
4th session of the Audit Committee in 2016 (8th SSS)	2 Apr 2016	1. Review the financial statements of the Company for 2016 (including the consolidated financial statements, the consolidated financial statements of the subsidiaries, and the financial statements of the subsidiaries) for 2016. 2. Review the financial statements of the Company for 2016 (including the consolidated financial statements, the consolidated financial statements of the subsidiaries, and the financial statements of the subsidiaries) for 2016.
5th session of the Audit Committee in 2016 (8th SSS)	26 Apr 2016	1. Review the financial statements of the Company for 2016 (including the consolidated financial statements, the consolidated financial statements of the subsidiaries, and the financial statements of the subsidiaries) for 2016. 2. Review the financial statements of the Company for 2016 (including the consolidated financial statements, the consolidated financial statements of the subsidiaries, and the financial statements of the subsidiaries) for 2016.
6th session of the Audit Committee in 2016 (8th SSS)	10 May 2016	1. Review the financial statements of the Company for 2016 (including the consolidated financial statements, the consolidated financial statements of the subsidiaries, and the financial statements of the subsidiaries) for 2016. 2. Review the financial statements of the Company for 2016 (including the consolidated financial statements, the consolidated financial statements of the subsidiaries, and the financial statements of the subsidiaries) for 2016.
7th session of the Audit Committee in 2016 (8th SSS)	20 Jun 2016	1. Review the financial statements of the Company for 2016 (including the consolidated financial statements, the consolidated financial statements of the subsidiaries, and the financial statements of the subsidiaries) for 2016. 2. Review the financial statements of the Company for 2016 (including the consolidated financial statements, the consolidated financial statements of the subsidiaries, and the financial statements of the subsidiaries) for 2016.

(4) Strategy Committee

The Strategy Committee has performed its duties in accordance with the provisions of the Company Law of the PRC, the Securities Law of the PRC, the Listing Rules of the Shanghai Stock Exchange, the Charter of the Strategy Committee, and the Strategy Committee Work Rules. It has supervised the implementation of the Company's strategy, reviewed the Company's business plan, and coordinated with the external auditors to ensure the accuracy and reliability of the financial statements.

The Strategy Committee has reviewed the Company's business plan for 2016 and has found that the Company's business plan is in line with the Company's strategy and is feasible. It has also reviewed the Company's financial statements for 2016 and has found that the Company's financial statements are accurate and reliable.

The Strategy Committee has also reviewed the Company's financial statements for 2016 and has found that the Company's financial statements are accurate and reliable. It has also reviewed the Company's business plan for 2016 and has found that the Company's business plan is in line with the Company's strategy and is feasible. It has also reviewed the Company's financial statements for 2016 and has found that the Company's financial statements are accurate and reliable.

Corporate Governance and Corporate Governance Report

(5) Corporate Governance Functions

Our Board of Directors, Supervisory Board, and Management are committed to promoting the company's corporate governance functions. We have established a comprehensive system of corporate governance, including the Board of Directors, Supervisory Board, and Management, to ensure the company's operations are conducted in a transparent and accountable manner. We also have established a system of internal control and risk management to ensure the company's assets and interests are protected.

- 1. We have established a system of corporate governance, including the Board of Directors, Supervisory Board, and Management, to ensure the company's operations are conducted in a transparent and accountable manner.
- 2. We have established a system of internal control and risk management to ensure the company's assets and interests are protected.
- 3. We have established a system of information disclosure to ensure the company's financial and operational performance is disclosed in a timely and accurate manner.
- 4. We have established a system of employee relations to ensure the company's employees are treated fairly and equitably.
- 5. We have established a system of environmental and social responsibility to ensure the company's operations are conducted in a sustainable and socially responsible manner.

(6) Risk Management Committee

The Risk Management Committee is responsible for identifying, assessing, and managing the company's risks. The committee is composed of members from the Board of Directors and Management, and it reports to the Board of Directors. The committee's primary responsibility is to ensure that the company's risks are managed in a way that is consistent with the company's risk appetite and strategic objectives.

a. Duties and Responsibilities of the Risk Management Committee

- (1) Identify and assess the company's risks.
- (2) Develop and implement risk management strategies.
- (3) Monitor and report on the company's risk management performance.
- (4) Review and approve the company's risk management policies and procedures.
- (5) Review and approve the company's risk management framework.
- (6) Review and approve the company's risk management reports.
- (7) Review and approve the company's risk management plans.
- (8) Review and approve the company's risk management budget.

Corporate Governance and Corporate Governance Report

b. Members of the Risk Management Committee and the Attendance Rate

本公司风险管理委员会由三名成员组成，包括一名执行董事和两名非执行董事。委员会成员在报告期内出席了所有会议，出席率为100%。

Member of the Risk Management Committee	Time of attendance in person	Time of attendance in proportion
王德明 (执行董事)	2	0
李海 (非执行董事)	1	1
李海 (非执行董事)	2	0
李海 (非执行董事)	2	0
李海 (非执行董事)	2	0

c. Work of the Risk Management Committee during the Reporting Period

本公司风险管理委员会在报告期内共召开了2次会议，审议了2016-2017年度风险管理工作计划、2016-2017年度风险评估报告、2017年度风险评估报告等议案。委员会在报告期内履行了风险管理委员会的职责，有效识别和评估了公司的重大风险，并制定了相应的风险应对措施。

Session of meeting	Date	Resolutions considered
第1次会议 2016年8月8日	2016年8月8日	审议了2016-2017年度风险管理工作计划
第2次会议 2016年8月8日	2016年8月8日	审议了2016-2017年度风险评估报告

4. SHAREHOLDERS AND GENERAL MEETINGS

(1) Shareholders' Rights

本公司严格按照《公司法》、《证券法》、《上市公司治理准则》、《上市公司股东大会规则》等法律法规及《公司章程》的规定，保障全体股东的合法权益。

本公司在报告期内召开了2次股东大会，审议了2016-2017年度财务报告、2016-2017年度利润分配方案、2017年度股权激励计划等议案。股东大会在报告期内履行了法定程序，保障了股东的知情权、参与权、决策权和质询权。

本公司在报告期内召开了2次临时股东大会，审议了2016-2017年度财务报告、2016-2017年度利润分配方案、2017年度股权激励计划等议案。临时股东大会在报告期内履行了法定程序，保障了股东的知情权、参与权、决策权和质询权。

本公司在报告期内召开了2次临时股东大会，审议了2016-2017年度财务报告、2016-2017年度利润分配方案、2017年度股权激励计划等议案。临时股东大会在报告期内履行了法定程序，保障了股东的知情权、参与权、决策权和质询权。

Corporate Governance and Corporate Governance Report

(2) Attendance of the Directors at the General Meetings

Position	Name	General meeting attended	For general meetings convened in this year Time of attendance	Attendance rate (%)
Independent Non-executive Director	Mr. Zhang	1. Annual General Meeting of 2015, IS / 2015, SS 2. 2016, IS / 2016, SS 3. 2016	3	75
Independent Non-executive Director	Mr. Wang	-	0	0
Independent Non-executive Director	Mr. Li	1. Annual General Meeting of 2015, IS / 2015, SS 2. 2016, IS / 2016, SS 3. 2016	3	75
Executive Director	Mr. Chen	-	0	0
Executive Director	Mr. Sun	-	0	0
Executive Director	Mr. Zhou	1. Annual General Meeting of 2015, IS / 2015, SS 2. 2016, IS / 2016, SS 3. 2016	3	75
Executive Director	Mr. Hu	IS / 2016	1	25
Executive Director	Mr. Gao	1. Annual General Meeting of 2015, IS / 2015, SS 2. 2016, IS / 2016, SS 3. 2016	3	75
Independent Non-executive Director (Chairman)	Mr. He	1. Annual General Meeting of 2015, IS / 2015, SS 2. 2016, IS / 2016, SS 3. 2016	3	100 (100%)
Independent Non-executive Director (Chairman)	Mr. Sun	1. Annual General Meeting of 2015, IS / 2015, SS 2. 2016, IS / 2016, SS 3. 2016	3	100 (100%)
Executive Director (Chairman)	Mr. Li	1. Annual General Meeting of 2015, IS / 2015, SS 2. 2016, IS / 2016, SS 3. 2016	3	100 (100%)

For the independent non-executive directors, the attendance rate is calculated based on the total number of general meetings held during the reporting period. For the executive directors, the attendance rate is calculated based on the total number of general meetings held during the reporting period, excluding the meetings held during the reporting period when they were absent due to illness or other reasons.

The attendance rate of the independent non-executive directors is 75%. The attendance rate of the executive directors is 75%. The attendance rate of the independent non-executive directors (Chairman) is 100%. The attendance rate of the executive directors (Chairman) is 100%.

Corporate Governance and Corporate Governance Report

(3) Implementation of Resolutions of Annual General Meeting by the Board

... resolutions of the Annual General Meeting, the Board has fully implemented the resolutions of the Annual General Meeting. The Board has also implemented the resolutions of the Annual General Meeting regarding the appointment and re-election of directors and supervisors, the appointment and re-election of the Chairman of the Board, the Chairman of the Board of Supervisors, and the Chairman of the Audit Committee, and the appointment and re-election of the Chairman of the Compensation Committee, the Chairman of the Nominations Committee, and the Chairman of the Strategy and Investment Committee. The Board has also implemented the resolutions of the Annual General Meeting regarding the appointment and re-election of the Chairman of the Board of Directors, the Chairman of the Board of Supervisors, and the Chairman of the Audit Committee, and the appointment and re-election of the Chairman of the Compensation Committee, the Chairman of the Nominations Committee, and the Chairman of the Strategy and Investment Committee.

(4) Procedures for Requisition to Convene a General Meeting and Proposals by Shareholders

... procedures for requisition to convene a general meeting and proposals by shareholders. According to the Company's Articles of Association, shareholders holding 10% of the shares of the Company are entitled to requisition the Board to convene a general meeting. The Board has received several requisitions from shareholders to convene a general meeting, and the Board has responded to them in accordance with the Company's Articles of Association. The Board has also received several proposals from shareholders, and the Board has responded to them in accordance with the Company's Articles of Association. The Board has also received several proposals from shareholders regarding the appointment and re-election of directors and supervisors, and the Board has responded to them in accordance with the Company's Articles of Association.

... 3% of the shares of the Company are entitled to requisition the Board to convene a general meeting. The Board has received several requisitions from shareholders to convene a general meeting, and the Board has responded to them in accordance with the Company's Articles of Association.

... procedures for requisition to convene a general meeting and proposals by shareholders. The Board has received several requisitions from shareholders to convene a general meeting, and the Board has responded to them in accordance with the Company's Articles of Association. The Board has also received several proposals from shareholders, and the Board has responded to them in accordance with the Company's Articles of Association.

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Corporate Governance and Corporate Governance Report

5. SUPERVISORS AND THE SUPERVISORY COMMITTEE

The Supervisors and the Supervisory Committee are responsible for supervising the management of the Company and its subsidiaries, and ensuring that the Company and its subsidiaries comply with the laws, regulations, and the Company's articles of association and internal control system. The Supervisors and the Supervisory Committee also have the right to propose the replacement or removal of the members of the Board of Directors and the Board of Supervisors, and to propose the replacement or removal of the members of the Board of Directors and the Board of Supervisors.

6. ACCOUNTABILITY, AUDIT AND CONTINUING OPERATIONS

The Company has established a sound system of internal control and risk management, and has implemented it effectively. The Company's internal control system is designed to ensure the integrity of financial reporting, the reliability of financial statements, and the compliance of the Company's operations with the laws, regulations, and the Company's articles of association and internal control system. The Company's internal control system is also designed to ensure the continuity of the Company's operations and the protection of the Company's assets.

The Company has also established a sound system of external control, and has implemented it effectively. The Company's external control system is designed to ensure the integrity of financial reporting, the reliability of financial statements, and the compliance of the Company's operations with the laws, regulations, and the Company's articles of association and internal control system. The Company's external control system is also designed to ensure the continuity of the Company's operations and the protection of the Company's assets.

7. REMUNERATION OF THE AUDITORS

The Company has established a sound system of remuneration for the auditors, and has implemented it effectively. The Company's remuneration system for the auditors is designed to ensure the integrity of financial reporting, the reliability of financial statements, and the compliance of the Company's operations with the laws, regulations, and the Company's articles of association and internal control system. The Company's remuneration system for the auditors is also designed to ensure the continuity of the Company's operations and the protection of the Company's assets.

8. COMPANY SECRETARY

The Company Secretary is responsible for ensuring that the Company and its subsidiaries comply with the laws, regulations, and the Company's articles of association and internal control system. The Company Secretary is also responsible for ensuring the continuity of the Company's operations and the protection of the Company's assets.

The Company Secretary is also responsible for ensuring the integrity of financial reporting, the reliability of financial statements, and the compliance of the Company's operations with the laws, regulations, and the Company's articles of association and internal control system. The Company Secretary is also responsible for ensuring the continuity of the Company's operations and the protection of the Company's assets.

Corporate Governance and Corporate Governance Report

9. INVESTOR RELATIONS

31 2016, ...

1. ...

2016, ...

10. RISK MANAGEMENT AND INTERNAL CONTROL

(1) The Risk Management and Internal Control System of the Company and its Characteristics

2016, ...

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Corporate Governance and Corporate Governance Report

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(2) Identification, Assessment and Response Procedures for Major Risks

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Corporate Governance and Corporate Governance Report

(3) Procedures for Reviewing the Effectiveness of Risk Management and Internal Control System and Solving the Serious Deficiency in Internal Control

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Auditor's Report



普 永道

Auditor's Report

德勤华永会计师事务所(特殊普通合伙) (2017) 第 10078 号
审计报告 (2016 年度)

III. Key Audit Matters

本财务报表在所有重大方面按照企业会计准则的规定编制，公允反映了公司 2016 年 12 月 31 日的财务状况以及 2016 年度的经营成果和现金流量。

Auditor's Report

德勤华永会计师事务所(特殊普通合伙) (2017) 第10078号
审计报告 3-10

Key Audit Matter	How our audit addressed the Key Audit Matter
<p>1. Provision for bad debt of receivable due from Sinopacific Offshore & Engineering Co., LTD. ("SOE")</p> <p>截至2016年12月31日, 应收账款余额为1,480,351,000元, 坏账准备余额为178,634,000元。截至2017年6月30日, 应收账款余额为1,658,850,000元, 坏账准备余额为1,362,150,000元。</p> <p>管理层在计提坏账准备时, 采用了账龄分析法, 并根据应收账款的账龄、债务人的信用状况、历史回收率等因素, 确定坏账准备的计提比例。管理层认为, 该计提方法是合理的, 坏账准备的计提是充分的。</p> <p>我们作为审计师, 认为坏账准备的计提是财务报表中的一个关键审计事项, 因为该事项涉及重大的管理层判断, 且存在较高的错报风险。</p> <p>我们执行的审计程序包括: 了解并测试了管理层计提坏账准备的内部控制; 对应收账款进行了账龄分析, 并与管理层提供的账龄分析表进行了核对; 对应收账款进行了函证, 以验证应收账款的存在性和准确性; 对应收账款进行了减值测试, 以验证管理层计提坏账准备的合理性。</p> <p>我们认为, 管理层计提的坏账准备是合理的, 坏账准备的计提是充分的。</p>	<p>我们作为审计师, 认为坏账准备的计提是财务报表中的一个关键审计事项, 因为该事项涉及重大的管理层判断, 且存在较高的错报风险。</p> <p>我们执行的审计程序包括: 了解并测试了管理层计提坏账准备的内部控制; 对应收账款进行了账龄分析, 并与管理层提供的账龄分析表进行了核对; 对应收账款进行了函证, 以验证应收账款的存在性和准确性; 对应收账款进行了减值测试, 以验证管理层计提坏账准备的合理性。</p> <p>我们认为, 管理层计提的坏账准备是合理的, 坏账准备的计提是充分的。</p> <p>(1) 我们测试了管理层计提坏账准备的内部控制, 并认为该内部控制是有效的。</p> <p>(2) 我们对应收账款进行了减值测试, 以验证管理层计提坏账准备的合理性。我们测试了管理层的账龄分析表, 并认为该账龄分析表是合理的。</p>

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Key Audit Matter	How our audit addressed the Key Audit Matter
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2. Impairment of long-term receivables

2016年12月31日，公司应收账款账面余额为人民币17,161,310,000.00元，计提坏账准备人民币271,420,000.00元，账面价值为人民币16,889,890,000.00元。公司应收账款坏账准备的计提方法如下：

公司应收账款坏账准备的计提方法如下：按账龄组合计提坏账准备。2016年12月31日，按账龄组合计提坏账准备的应收账款余额为人民币17,161,310,000.00元，计提坏账准备人民币271,420,000.00元，账面价值为人民币16,889,890,000.00元。

公司应收账款坏账准备的计提方法如下：按账龄组合计提坏账准备。2016年12月31日，按账龄组合计提坏账准备的应收账款余额为人民币17,161,310,000.00元，计提坏账准备人民币271,420,000.00元，账面价值为人民币16,889,890,000.00元。

公司应收账款坏账准备的计提方法如下：按账龄组合计提坏账准备。2016年12月31日，按账龄组合计提坏账准备的应收账款余额为人民币17,161,310,000.00元，计提坏账准备人民币271,420,000.00元，账面价值为人民币16,889,890,000.00元。

公司应收账款坏账准备的计提方法如下：按账龄组合计提坏账准备。2016年12月31日，按账龄组合计提坏账准备的应收账款余额为人民币17,161,310,000.00元，计提坏账准备人民币271,420,000.00元，账面价值为人民币16,889,890,000.00元。

公司应收账款坏账准备的计提方法如下：按账龄组合计提坏账准备。2016年12月31日，按账龄组合计提坏账准备的应收账款余额为人民币17,161,310,000.00元，计提坏账准备人民币271,420,000.00元，账面价值为人民币16,889,890,000.00元。

本公司按照应收账款账龄计提坏账准备，计提比例符合《企业会计准则》的规定，坏账准备的计提充分、合理。

我们获取了公司的应收账款账龄分析表，并对账龄分析表进行了复核。我们选取了部分应收账款余额较大的客户，对其应收账款余额进行了函证，并取得了回函。我们检查了应收账款的账龄，并评估了坏账准备的计提是否充分、合理。

我们检查了公司的应收账款坏账准备的计提方法，并评估了其合理性。我们检查了公司的应收账款坏账准备的计提比例，并评估了其合理性。我们检查了公司的应收账款坏账准备的计提方法，并评估了其合理性。

我们检查了公司的应收账款坏账准备的计提方法，并评估了其合理性。我们检查了公司的应收账款坏账准备的计提比例，并评估了其合理性。

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Key Audit Matter	How our audit addressed the Key Audit Matter
<p>3. Impairment of good will allocated to the offshore engineering asset group and the heavy truck asset group</p> <p>2016年12月31日，本公司合并财务报表中 goodwill 账面价值为 2,127,830,000 元。其中，分配给海上工程资产组的 goodwill 账面价值为 223,700,000 元，分配给重型卡车资产组的 goodwill 账面价值为 38,815,000 元。2016年12月31日，海上工程资产组 goodwill 的可收回金额为 174,463,000 元。因此，本公司合并财务报表中 goodwill 的减值准备金额为 453,367,000 元。</p> <p>2016年，本公司合并财务报表中 goodwill 的减值准备金额为 453,367,000 元。其中，海上工程资产组 goodwill 的减值准备金额为 434,552,000 元，重型卡车资产组 goodwill 的减值准备金额为 18,815,000 元。</p> <p>本公司合并财务报表中 goodwill 的减值准备金额为 453,367,000 元。其中，海上工程资产组 goodwill 的减值准备金额为 434,552,000 元，重型卡车资产组 goodwill 的减值准备金额为 18,815,000 元。</p>	<p>我们执行了以下审计程序以应对该关键审计事项：</p> <p>1. 了解并测试了与 goodwill 减值测试相关的内部控制。</p> <p>2. 评估了管理层对 goodwill 减值测试的假设和方法的合理性。</p> <p>3. 测试了管理层在 goodwill 减值测试中使用的数据的准确性和完整性。</p> <p>4. 评估了管理层在 goodwill 减值测试中使用的折现率的合理性。</p> <p>5. 评估了管理层在 goodwill 减值测试中使用的未来现金流量预测的合理性。</p> <p>6. 评估了管理层在 goodwill 减值测试中使用的其他参数的合理性。</p> <p>7. 评估了管理层在 goodwill 减值测试中使用的其他假设的合理性。</p> <p>8. 评估了管理层在 goodwill 减值测试中使用的其他方法的合理性。</p> <p>9. 评估了管理层在 goodwill 减值测试中使用的其他参数的合理性。</p> <p>10. 评估了管理层在 goodwill 减值测试中使用的其他假设的合理性。</p> <p>11. 评估了管理层在 goodwill 减值测试中使用的其他方法的合理性。</p> <p>12. 评估了管理层在 goodwill 减值测试中使用的其他参数的合理性。</p> <p>13. 评估了管理层在 goodwill 减值测试中使用的其他假设的合理性。</p> <p>14. 评估了管理层在 goodwill 减值测试中使用的其他方法的合理性。</p> <p>15. 评估了管理层在 goodwill 减值测试中使用的其他参数的合理性。</p> <p>16. 评估了管理层在 goodwill 减值测试中使用的其他假设的合理性。</p> <p>17. 评估了管理层在 goodwill 减值测试中使用的其他方法的合理性。</p> <p>18. 评估了管理层在 goodwill 减值测试中使用的其他参数的合理性。</p> <p>19. 评估了管理层在 goodwill 减值测试中使用的其他假设的合理性。</p> <p>20. 评估了管理层在 goodwill 减值测试中使用的其他方法的合理性。</p>

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Key Audit Matter	How our audit addressed the Key Audit Matter
<p>4. Impairment of fixed assets</p> <p>As at 31 December 2016, the carrying amount of fixed assets was 22,307,261,000. The impairment loss for fixed assets was 8,310,000.</p> <p>The impairment loss was calculated based on the carrying amount of fixed assets less their fair value less costs of disposal. The fair value less costs of disposal was determined by the management based on the market price of similar assets.</p> <p>The management has provided the following information to support the impairment loss calculation:</p> <p>(1) The carrying amount of fixed assets as at 31 December 2016 was 22,307,261,000.</p> <p>(2) The fair value less costs of disposal of fixed assets was 14,000,000.</p> <p>(3) The impairment loss was 8,310,000.</p> <p>(4) The management has provided the following information to support the impairment loss calculation:</p> <p>(a) The carrying amount of fixed assets as at 31 December 2016 was 22,307,261,000.</p> <p>(b) The fair value less costs of disposal of fixed assets was 14,000,000.</p> <p>(c) The impairment loss was 8,310,000.</p>	<p>Our audit procedures included:</p> <p>(1) We reviewed the management's calculation of the carrying amount of fixed assets as at 31 December 2016.</p> <p>(2) We reviewed the management's calculation of the fair value less costs of disposal of fixed assets.</p> <p>(3) We reviewed the management's calculation of the impairment loss.</p> <p>(4) We reviewed the management's calculation of the impairment loss.</p> <p>(a) We reviewed the management's calculation of the carrying amount of fixed assets as at 31 December 2016.</p> <p>(b) We reviewed the management's calculation of the fair value less costs of disposal of fixed assets.</p> <p>(c) We reviewed the management's calculation of the impairment loss.</p>

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Report No. 10078 (2017)
Date: July 10, 2017

Key Audit Matter	How our audit addressed the Key Audit Matter
<p>5. Impairment of vessels under construction</p> <p>As at December 31, 2016, the carrying amount of vessels under construction was RMB1,405,480,000. The management has assessed the impairment of vessels under construction based on the expected cash flows from the vessels under construction. The management has used the expected cash flows from the vessels under construction as the basis for the impairment assessment. The management has used the expected cash flows from the vessels under construction as the basis for the impairment assessment. The management has used the expected cash flows from the vessels under construction as the basis for the impairment assessment.</p> <p>As at December 31, 2016, the carrying amount of vessels under construction was RMB1,405,480,000. The management has assessed the impairment of vessels under construction based on the expected cash flows from the vessels under construction. The management has used the expected cash flows from the vessels under construction as the basis for the impairment assessment. The management has used the expected cash flows from the vessels under construction as the basis for the impairment assessment.</p> <p>As at December 31, 2016, the carrying amount of vessels under construction was RMB1,405,480,000. The management has assessed the impairment of vessels under construction based on the expected cash flows from the vessels under construction. The management has used the expected cash flows from the vessels under construction as the basis for the impairment assessment. The management has used the expected cash flows from the vessels under construction as the basis for the impairment assessment.</p>	<p>(1) We performed procedures to assess the management's assumptions and estimates used in the impairment assessment. We compared the expected cash flows from the vessels under construction with the historical performance of similar vessels. We also compared the expected cash flows from the vessels under construction with the market prices of similar vessels. We found that the management's assumptions and estimates were reasonable.</p> <p>(2) We performed procedures to assess the management's assumptions and estimates used in the impairment assessment. We compared the expected cash flows from the vessels under construction with the historical performance of similar vessels. We also compared the expected cash flows from the vessels under construction with the market prices of similar vessels. We found that the management's assumptions and estimates were reasonable.</p> <p>(3) We performed procedures to assess the management's assumptions and estimates used in the impairment assessment. We compared the expected cash flows from the vessels under construction with the historical performance of similar vessels. We also compared the expected cash flows from the vessels under construction with the market prices of similar vessels. We found that the management's assumptions and estimates were reasonable.</p> <p>(4) We performed procedures to assess the management's assumptions and estimates used in the impairment assessment. We compared the expected cash flows from the vessels under construction with the historical performance of similar vessels. We also compared the expected cash flows from the vessels under construction with the market prices of similar vessels. We found that the management's assumptions and estimates were reasonable.</p> <p>(5) We performed procedures to assess the management's assumptions and estimates used in the impairment assessment. We compared the expected cash flows from the vessels under construction with the historical performance of similar vessels. We also compared the expected cash flows from the vessels under construction with the market prices of similar vessels. We found that the management's assumptions and estimates were reasonable.</p> <p>(6) We performed procedures to assess the management's assumptions and estimates used in the impairment assessment. We compared the expected cash flows from the vessels under construction with the historical performance of similar vessels. We also compared the expected cash flows from the vessels under construction with the market prices of similar vessels. We found that the management's assumptions and estimates were reasonable.</p>

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IV. Other Information

本公司及子公司在2016年度内遵守了适用的法律法规及会计准则，不存在违法违规行为，不存在被监管部门处罚的情况。

本公司及子公司在2016年度内不存在因涉嫌违法违规行为被有权机关调查或正在接受调查的情况。

本公司及子公司在2016年度内不存在因涉嫌违法违规行为被有权机关调查或正在接受调查的情况。本公司及子公司在2016年度内不存在因涉嫌违法违规行为被有权机关调查或正在接受调查的情况。本公司及子公司在2016年度内不存在因涉嫌违法违规行为被有权机关调查或正在接受调查的情况。

V. Responsibilities of Management and Those Charged with Governance for the Financial Statements

本公司管理层及治理层对财务报表的编制负责，负责按照企业会计准则的规定编制财务报表，使其真实、完整地反映公司的财务状况、经营成果和现金流量等有关信息。

本公司治理层负责监督公司的财务报告过程，包括任命或更换会计师事务所，向会计师事务所提供必要的工作条件，监督会计师事务所的工作，并评价会计师事务所的独立性。

本公司治理层及管理层对财务报表的编制负责，负责按照企业会计准则的规定编制财务报表，使其真实、完整地反映公司的财务状况、经营成果和现金流量等有关信息。

Auditor's Report

中远海运集装箱(集团)有限公司 (2017) 审计报告
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VI. Auditor's Responsibilities for the Audit of the Financial Statements

我们作为审计师的责任是依据审计准则的规定，对财务报表发表审计意见。我们按照中国注册会计师审计准则的规定执行了审计程序，勤勉尽责，保持了应有的职业怀疑态度，获取了充分、适当的审计证据，以支持我们的审计结论。我们相信，我们的审计结论是合理的。我们不对财务报表的编制负责，也不对财务报表的编制提供任何保证。我们不对财务报表的编制提供任何保证。我们不对财务报表的编制提供任何保证。

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VI. Auditor's Responsibilities for the Audit of the Financial Statements (Cont'd)

- ▼ 我们执行的审计工作符合中国注册会计师审计准则的要求，旨在对财务报表是否不存在重大错报获取合理保证，我们已对财务报表中的每一金额实施了恰当的审计程序，获取了充分、适当的审计证据，以应对我们识别出的重大错报风险。
- ▼ 我们执行的审计工作符合中国注册会计师审计准则的要求，旨在对财务报表是否不存在重大错报获取合理保证，我们已对财务报表中的每一金额实施了恰当的审计程序，获取了充分、适当的审计证据，以应对我们识别出的重大错报风险。
- 我们执行的审计工作符合中国注册会计师审计准则的要求，旨在对财务报表是否不存在重大错报获取合理保证，我们已对财务报表中的每一金额实施了恰当的审计程序，获取了充分、适当的审计证据，以应对我们识别出的重大错报风险。

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我们执行的审计工作符合中国注册会计师审计准则的要求，旨在对财务报表是否不存在重大错报获取合理保证，我们已对财务报表中的每一金额实施了恰当的审计程序，获取了充分、适当的审计证据，以应对我们识别出的重大错报风险。

Financial Statements Prepared in Accordance with CASBE

31 December 2016
(in thousands of RMB)
(in thousands of US dollars)

CONSOLIDATED BALANCE SHEET

		31 December 2016	31 December 2015	1 January 2015
			(US \$)	(US \$)
ASSETS				
Current assets:				
Monetary assets	1.1	6,325,998	4,487,166	3,667,387
Accounts receivable	1.2	141,160	133,244	427,66
Prepaid expenses	1.3	1,536,191	1,366,632	1,516,4
Other receivables	1.4	11,526,075	10,667,04	11,480,465
Inventory	1.6	2,165,982	3,201,4	5,223,351
Other current assets		9,250	10,842	3,68
Other non-current assets		41,959	12,345	10,427
Other non-current assets	1.5	9,347,887	3,253,650	2,574,75
Other non-current assets	1.7	17,409,515	16,416,646	16,773,431
Other non-current assets	1.8	203,847		
Other non-current assets	1.	3,941,689	3,228,668	2,388,75
Other non-current assets	1.10	702,478	660,83	1,02,835
Total current assets		53,352,031	43,530,325	45,172,177
Non-current assets:				
Other non-current assets				
Other non-current assets	1.2	325,187	1,755	
Other non-current assets	1.11	442,726	442,858	

Financial Statements Prepared in Accordance with CASBE

截至 2016 年 12 月 31 日
(除特别说明外, 货币单位为人民币千元)
(本财务报表数据未经审计)

	31 December 2016	31 December 2015	1 January 2015
		(RMB '000)	(RMB '000)
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities:			
应付账款	15,729,787	17,002,424	11,233,527
应付利息	141,806	250,766	103,657
应付股利	1,551,582	1,740,077	1,684,016
预收账款	10,160,951	8,830,005	11,364,033
应付职工薪酬	3,780,694	2,763,511	3,054,783
应交税费	2,115,108	2,234,271	2,306,244
其他应付款	1,092,030	24,171	7,775
一年内到期的非流动负债	303,375	216,374	185,780
其他流动负债	16,746	56,034	47,733
其他非流动负债	5,154,073	5,285,014	5,286,522
其他权益工具	1,749,054	1,684,875	1,775,000

Financial Statements Prepared in Accordance with CASBE

31 December 2016
(in thousands of RMB)

BALANCE SHEET

	31 December 2016	31 December 2015
ASSETS		
Current assets:		
Monetary assets	2,660,222	1,577,446
Accounts receivable	4,755,818	4,604,445
Other receivables	13,131,416	12,363,102
Prepaid expenses	9,272	16,264
Total current assets	20,556,728	18,581,257

Financial Statements Prepared in Accordance with CASBE

截至2016年12月31日止年度
(单位:人民币千元)
(未经审计)

Consolidated Income Statement

		2016	2015
			(人民币千元)
I. Revenue	1.50	51,111,652	58,685,804
Cost of sales	1.50	41,482,017	48,051,010
Operating expenses	1.51	503,099	433,030
Depreciation and amortization	1.52	2,156,980	2,574,726
Impairment loss on disposal of assets	1.53	4,208,598	4,146,83
Impairment loss on financial assets	1.54	719,109	627,801
Provision for doubtful accounts	1.58	2,089,634	551,170
Provision for contingencies	1.56	613,913	(37,336)
Other non-current assets impairment loss	1.57	234,410	776,106
		87,266	241,64
II. Operating profit		800,538	3,03,854
Finance income	1.5	1,212,806	436,200
Finance expense		451,565	33,876
III. Profit before income tax		311,293	173,584
Income tax expense	1.60	187,013	51,464
IV. Total profit		1,702,051	3,302,470
Cost of sales	1.61	967,068	51,825
V. Net profit		734,983	2,350,645
Other comprehensive income, net of tax	1.47	967,346	325,186
Other comprehensive income		871,818	332,710
Other comprehensive income		871,818	332,710
Other comprehensive income		(104)	(5,172)
Other comprehensive income		4,154	1,138
Other comprehensive income		477,398	3,653
Other comprehensive income		390,370	333,011
Other comprehensive income		95,528	(7,524)
VI. Total comprehensive income		1,702,329	2,675,831
Other comprehensive income		1,411,478	2,35,323
Other comprehensive income		290,851	316,508
VII. Earnings per share			
Basic earnings per share (RMB)	1.62	0.14	0.74
Diluted earnings per share (RMB)	1.62	0.14	0.73

本财务报表按照中国会计准则编制，与按照国际财务报告准则编制的财务报表存在差异。

董事长: 魏家福

副董事长: 魏家福

总经理: 魏家福

财务总监: 魏家福

外部审计: 德勤华永

会计师事务所: 德勤华永

Financial Statements Prepared in Accordance with CASBE

2016年12月31日止年度
(以人民币千元计)
(未经审计)

Income Statement

		2016	2015
I. Revenue	156,526	28,111	
Cost of sales	24,006	40,576	
Operating expenses	3,373	33,661	
Depreciation and amortization	(285,476)	235,671	
Impairment losses	(353,608)	(1,667)	
Other income	10,895	7,051	
Other expenses	1,259,065	700,870	
II. Operating profit	2,038,191	716,511	
Finance income	33,173	40,432	
Finance expenses	116	-	
Other income	79,573	1,362	
Other expenses	66	62	
III. Total profit	1,991,791	755,666	
Minority interest	164,168	(16,046)	
IV. Net profit	1,827,623	771,715	
V. Other comprehensive income, net of tax	-	-	
VI. Total comprehensive income	1,827,623	771,715	

本公司按照中国会计准则编制了上述财务报表，并符合企业会计准则的要求。

本公司按照中国会计准则编制了上述财务报表，并符合企业会计准则的要求。

Financial Statements Prepared in Accordance with CASBE

截至2016年12月31日止年度
(单位:人民币千元)
(未经审计)

Consolidated Cash Flow Statement

	2016	2015
I. Cash flows from operating activities		
• Sales of goods and services	49,660,627	54,618,350
• Interest income	1,996,152	2,211,257
• Dividends received	475,604	4,115
• Other cash inflows	(63,152)	
Sub-total of cash inflows	52,132,383	57,320,802
• Purchase of property, plant and equipment	(37,875,868)	(48,172,223)
• Purchase of intangible assets	(6,052,008)	(6,275,514)
• Disposal of property, plant and equipment	1,292,403	1,611,817
• Disposal of intangible assets	4,570,485	4,871,471
• Other cash outflows	(63,215)	
Sub-total of cash outflows	49,790,764	60,310,225
Net cash inflows from operating activities	(63,152)	(3,610,223)
II. Cash flows from investing activities		
• Acquisition of subsidiaries	227,461	480,115
• Disposal of subsidiaries	224,760	14,086
• Disposal of long-term investments	904,597	775,681
• Disposal of financial assets	206,421	
• Disposal of other long-term investments	446,920	42,884
• Other cash inflows	(63,315)	
Sub-total of cash inflows	2,010,159	1,312,846
• Disposal of property, plant and equipment	7,239,592	12,346,821
• Disposal of intangible assets	886,860	1,372,263
• Disposal of long-term investments	738,362	171,382
• Disposal of other long-term investments		
Sub-total of cash outflows	8,864,814	13,870,627
Net cash outflows from investing activities	(6,854,655)	(12,584,781)

Financial Statements Prepared in Accordance with CASBE

2016年12月31日止年度
(单位:人民币千元)
(除特别说明外,均以人民币列示)

	2016	2015
III. Cash flows from financing activities		
吸收投资收到的现金	1,768,906	3,732,151
取得借款收到的现金	1,760,575	284,172
发行债券收到的现金		1,81,143
收到其他与筹资活动有关的现金	54,548,656	58,637,12
偿还债务支付的现金	7,986,500	
分配股利、利润或偿付利息支付的现金	3,755	260,3
支付其他与筹资活动有关的现金	1,63(4)	
Sub-total of cash inflows	64,307,817	64,441
购买商品、接受劳务支付的现金	52,820,203	45,55,221
支付给职工以及为职工支付的现金	3,228,079	2,405,885
支付的各项税费	161,253	107,638
支付其他与经营活动有关的现金	748,489	77,430
Sub-total of cash outflows	56,796,771	48,438,536
Net cash inflows from financing activities	7,511,046	16,505,663
IV. Effect of foreign exchange rate changes on cash and cash equivalents	81,534	13,213
V. Net increase in cash and cash equivalents	1,64(1)	3,079,544
期初现金及现金等价物余额	3,259,123	2,35,251
VI. Cash and cash equivalents at the end of the year	1,64(4)	6,338,667
		3,25,123

2016年12月31日止年度,除特别说明外,均以人民币列示。

2016年12月31日止年度,除特别说明外,均以人民币列示。

Financial Statements Prepared in Accordance with CASBE

截至2016年12月31日止年度
(单位:人民币千元)

Cash Flow Statement

	2016	2015
I. Cash flows from operating activities		
收到的经营活动现金流量	156,526	2,811
支付的经营费用	257,702	1,165,577
Sub-total of cash inflow	414,228	1,464,406
收到的利息	39,842	24,731
收到的股利	219,452	114,728
支付利息	16,698	31,121
支付股利	4,933,042	4,268,813
Sub-total of cash outflow	5,209,034	5,074,011
Net cash flow from operating activities	(4,794,806)	(3,632,005)
II. Cash flows from investing activities		
收到的投资收入		155,400
收到的处置资产收入	245,460	568,111
收到的处置子公司收入	3,037	1,307
支付的投资	8,944	2,624
Sub-total of cash inflow	257,441	1,025,332
支付的收购	41,191	7,671
支付的收购子公司	77,991	620,000
Sub-total of cash outflow	119,182	627,671
Net cash inflow from investing activities	138,259	397,661
III. Cash flows from financing activities		
收到的借款	8,176,000	1,415,000
收到的发行股票	7,986,500	
收到的发行债券		1,811,143
收到的其他	8,331	3,447,700
Sub-total of cash inflow	16,170,831	6,844,122
支付的利息	9,319,881	2,576,000
支付的股利	1,126,037	1,170,021
支付的其他	6,189	13,837
Sub-total of cash outflow	10,452,107	3,787,731
Net cash inflow from financing activities	5,718,724	3,056,383
IV. Effect of foreign exchange rate changes on cash and cash equivalents	428	514
V. Net increase/(decrease) in cash and cash equivalents	1,062,605	(178,347)
期初现金及现金等价物	652,865	831,212
VI. Cash and cash equivalents at the end of the year	1,715,470	652,865

截至2016年12月31日止年度

截至2016年12月31日止年度

Financial Statements Prepared in Accordance with CASBE

Unit: RMB million
(除特别说明外，所有金额均以人民币千元为单位)

Consolidated Statement of Changes in Shareholders' Equity

	2016						2015									
	Share capital	Other equity instruments	Capital reserve	Other comprehensive income	Special reserve	Unattributed profits	Minority interest	Total shareholders' equity	Share capital	Other equity instruments	Capital reserve	Other comprehensive income	Special reserve	Unattributed profits	Minority interest	Total shareholders' equity
I. Balance at 31 December 2015	2,977,820	2,033,043	3,181,863	(514,477)	3,203,578	17,805,808	7,033,280	35,720,915	2,672,62	686,506	(847,187)	3,126,406	16,651,60	4,1801	27,282,115	
II. Balance at 1 January 2016	2,977,820	2,033,043	3,181,863	(514,477)	3,203,578	17,805,808	7,033,280	35,720,915	2,672,62	686,506	(847,187)	3,126,406	16,742,015	5,043,333	27,423,702	
III. Movements for the year																
(I) Issuance of shares																
1. Issuance of shares																
2. Issuance of shares																
(II) Profit distribution																
1. Profit distribution																
2. Profit distribution																
(III) Capital contribution and (withdrawal) of net assets																
1. Capital contribution																
2. Capital contribution																
3. Capital contribution																
4. Capital contribution																
5. Capital contribution																
6. Capital contribution																
7. Capital contribution																
8. Capital contribution																
IV. Balance at 31 December 2016	2,978,577	2,049,035	3,126,585	357,341	3,279,379	17,895,053	9,848,822	39,134,792	2,771,820	2,033,043	3,181,863	3,203,578	17,805,808	7,033,280	35,720,15	

除特别说明外，所有金额均以人民币千元为单位

除特别说明外，所有金额均以人民币千元为单位

Financial Statements Prepared in Accordance with CASBE

Statement of Changes in Shareholders' Equity

	2016				2015									
	Share capital	Other equity instruments	Capital reserve	Other comprehensive income	Surplus reserve	Undistributed profits	Total shareholders' equity	Total shareholders' equity						
I. Balance at 31 December 2015	2,977,820	2,033,043	3,279,575	43,754	3,203,578	1,403,140	12,940,910	2,672,62	12,788	43,754	3,126,406	1,542,45	7,566,822	
II. Movements for the year														
(i) Issuance of shares														
1. Issuance of shares		119,792				1,707,831	1,827,623		51,00			71,815	771,715	
2. Issuance of shares														
Sub-total of (i)						1,707,831	1,827,623		51,00			71,815	771,715	
(ii) Capital contribution and other movements														
1. Issuance of shares														
2. Issuance of shares														
3. Issuance of shares														
4. Issuance of shares														
Sub-total of (ii)														
(iii) Profit distribution														
1. Profit distribution					75,801	(75,801)								
2. Profit distribution														
3. Profit distribution						(654,822)	(654,822)					(833,748)	(833,748)	
Sub-total of (iii)						(103,800)	(103,800)							
III. Balance at 31 December 2016	2,978,577	2,049,035	3,287,149	43,754	3,279,379	2,380,348	14,018,242	2,778,200	2,033,043	3,271,575	43,754	3,203,578	1,403,140	12,401,0

本集团于2016年12月31日的所有者权益总额为124,010,100,000人民币，较2015年12月31日的116,566,822,000人民币增加了6,443,278,000人民币，增幅为5.53%。

Financial Statements Prepared in Accordance with CASBE

31 December 2016
(US\$ million)
(Subject to audit by the independent auditor)

NOTES TO THE FINANCIAL STATEMENTS

I. GENERAL INFORMATION

The Company is a public company listed on the Shanghai Stock Exchange... (Main body text of the first note describing the company and its financial reporting practices, including references to accounting standards and significant accounting policies.)

On December 31, 2012, the Company's net assets were... (Text describing the company's financial position at the end of 2012, including net assets and equity components.)

The Company's revenue is primarily derived from... (Detailed text describing the company's revenue recognition policies, including the treatment of sales, discounts, and returns.)

The Company's revenue is recognized when... (Text describing the company's revenue recognition criteria, including the transfer of control and the absence of significant uncertainties.)

Financial Statements Prepared in Accordance with CASBE

2016 12 31 31 2016
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()

I. GENERAL INFORMATION (CONTINUED)

... () ... 2016 (() 1(6))

1. ... 2. ...

27 ... 2017.

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

... () .10, ... () .11, ... () .20, ... () .14 - 17, ... () .21, ... () .23, ...

34.

1. Basis of preparation

... 2006, ... 15 ... () ... () ... 2010 ...

Financial Statements Prepared in Accordance with CASBE

31 December 2016
(Expressed in RMB '000 unless otherwise specified)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

1. Basis of preparation (Continued)

The financial statements are prepared in accordance with CASBE.

The financial statements are prepared on a going concern basis. The financial statements are prepared in accordance with CASBE as of 31 December 2016.

2. Statement of compliance with the Accounting Standards for Business Enterprises

The financial statements are prepared in accordance with the Accounting Standards for Business Enterprises as of 31 December 2016. The financial statements are prepared in accordance with the Accounting Standards for Business Enterprises as of 31 December 2016.

3. Accounting year

The accounting year is from 1 January to 31 December.

4. Recording currency

The recording currency is the Renminbi Yuan (RMB). The financial statements are prepared in RMB.

The financial statements are prepared in RMB. The financial statements are prepared in RMB.

The financial statements are prepared in RMB. The financial statements are prepared in RMB.

5. Business combinations

(1) Business combinations in controlling enterprises under common control

The financial statements are prepared in accordance with the Accounting Standards for Business Enterprises as of 31 December 2016. The financial statements are prepared in accordance with the Accounting Standards for Business Enterprises as of 31 December 2016.

Financial Statements Prepared in Accordance with CASBE

截至2016年12月31日止年度
(以人民币千元计)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

5. Business combinations (Continued)

- (2) Business combinations in which enterprises are not under common control

Financial Statements Prepared in Accordance with CASBE

2016年12月31日止年度
(以人民币千元列示)
(未经审计)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

6. Preparation of consolidated financial statements (Continued)

本公司及附属公司编制合并财务报表时，以个别财务报表为基础，根据其他有关资料，编制合并资产负债表、合并利润表、合并现金流量表和合并所有者权益变动表。编制合并财务报表时，除个别公司的特殊事项外，所有权益性投资均以成本法核算。合并财务报表的编制方法如下：

1. 合并范围：本公司合并财务报表的合并范围以控制为基础予以确定。控制是指投资方拥有对被投资方的权力，通过参与被投资方的相关活动而享有可变回报，并且有能力运用对被投资方的权力影响其回报金额。本公司在确定合并范围时，考虑所有相关事实和情况，包括：投资方是否拥有被投资方的多数表决权；投资方是否拥有被投资方的实质性权利；投资方是否拥有被投资方的实质性权利；投资方是否拥有被投资方的实质性权利；投资方是否拥有被投资方的实质性权利。

2. 合并程序：本公司在编制合并财务报表时，以个别财务报表为基础，根据其他有关资料，编制合并资产负债表、合并利润表、合并现金流量表和合并所有者权益变动表。编制合并财务报表时，除个别公司的特殊事项外，所有权益性投资均以成本法核算。合并财务报表的编制方法如下：

3. 合并抵销：本公司在编制合并财务报表时，对合并范围内所有公司的资产、负债、所有者权益、收入、费用和利润等项目进行了抵销处理。抵销处理的原则如下：

4. 少数股东权益：本公司在编制合并财务报表时，对合并范围内所有公司的少数股东权益进行了确认和计量。少数股东权益的确认和计量原则如下：

5. 外币折算：本公司在编制合并财务报表时，对合并范围内所有公司的外币折算进行了处理。外币折算的原则如下：

6. 公允价值：本公司在编制合并财务报表时，对合并范围内所有公司的公允价值进行了确认和计量。公允价值的确认和计量原则如下：

7. 金融资产：本公司在编制合并财务报表时，对合并范围内所有公司的金融资产进行了确认和计量。金融资产的确认和计量原则如下：

Financial Statements Prepared in Accordance with CASBE

2016年12月31日止年度
(除特别说明外，金额单位为人民币千元)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

7. Cash and cash equivalents

本公司之现金流量包括现金及现金等价物。现金指可随时用于支付的人民币存款。现金等价物指持有期限短、流动性强、易于转换为已知金额现金且价值变动风险很小的金融资产。

8. Foreign currency transactions and translation of financial statements denominated in foreign currency

本公司之记账本位币为人民币。对于外币交易，本公司采用交易发生日的即期汇率将外币金额折算为人民币金额。资产负债表日，对于外币货币性资产和负债，采用资产负债表日的即期汇率折算为人民币金额。由此产生的汇兑差额，计入当期损益。

对于外币非货币性资产和负债，采用交易发生日的即期汇率折算为人民币金额。对于以公允价值计量的外币非货币性资产和负债，采用公允价值确定日的即期汇率折算为人民币金额。由此产生的汇兑差额，计入当期损益。

对于外币财务报表的折算，资产负债表中的资产和负债项目按照资产负债表日的即期汇率折算，所有者权益项目除“未分配利润”项目外，其他项目按照发生时的即期汇率折算。利润表中的收入和费用项目，按照交易发生日的即期汇率折算。折算后的资产负债表中的资产总额与负债总额和所有者权益总额应当相等；折算后的利润表中的收入总额与费用总额应当相等。

Financial Statements Prepared in Accordance with CASBE

2016 12 31 2016
(1,000,000 RMB)
(Chinese Renminbi)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

9. Financial instruments

Financial instruments are those contracts that give rise to a financial asset or financial liability. Financial instruments include cash, receivables, payables, loans, deposits, and other financial assets and liabilities.

(1) Financial Assets

(a) Classification of financial assets

Financial assets are classified into three categories: (1) financial assets measured at fair value through profit or loss, (2) financial assets measured at fair value through other comprehensive income, and (3) financial assets measured at amortized cost.

1. Financial assets measured at fair value through profit or loss

Financial assets measured at fair value through profit or loss include trading securities and financial assets designated as such at initial recognition.

2. Financial assets measured at fair value through other comprehensive income

Financial assets measured at fair value through other comprehensive income include debt investments designated as such at initial recognition.

3. Financial assets measured at amortized cost

Financial assets measured at amortized cost include loans and receivables, and other financial assets that are not classified as financial assets measured at fair value through profit or loss or financial assets measured at fair value through other comprehensive income.

(b) Recognition and measurement

Financial assets are recognized when the company becomes a party to the contractual provisions of the instrument. Financial assets are measured at fair value at initial recognition. Subsequent measurement depends on the classification of the financial asset.

Financial assets measured at fair value through profit or loss are measured at fair value at each reporting date. Changes in fair value are recognized in profit or loss. Financial assets measured at fair value through other comprehensive income are measured at fair value at each reporting date. Changes in fair value are recognized in other comprehensive income.

Financial Statements Prepared in Accordance with CASBE

31 December 2016
(Amount in '000 RMB unless otherwise specified)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

9. Financial instruments (Continued)

(1) Financial Assets (Continued)

(b) Recognition and measurement (Continued)

When the Company acquires financial assets, it shall determine the classification of the financial assets based on the business model and the contractual cash flow characteristics of the financial assets. The Company shall measure the financial assets at fair value plus or minus the expected credit loss allowance. The Company shall measure the financial assets at amortized cost if the business model is to hold the financial assets to collect contractual cash flows and the contractual cash flows are solely payments of principal and interest.

When the Company acquires financial assets, it shall determine the classification of the financial assets based on the business model and the contractual cash flow characteristics of the financial assets. The Company shall measure the financial assets at fair value plus or minus the expected credit loss allowance. The Company shall measure the financial assets at amortized cost if the business model is to hold the financial assets to collect contractual cash flows and the contractual cash flows are solely payments of principal and interest.

(c) Impairment of financial assets

The Company shall assess the impairment of financial assets at the end of each reporting period. The Company shall measure the expected credit loss allowance for financial assets based on the expected credit loss over the life of the financial assets.

The Company shall assess the impairment of financial assets at the end of each reporting period. The Company shall measure the expected credit loss allowance for financial assets based on the expected credit loss over the life of the financial assets.

The Company shall assess the impairment of financial assets at the end of each reporting period. The Company shall measure the expected credit loss allowance for financial assets based on the expected credit loss over the life of the financial assets. For financial assets measured at amortized cost, the Company shall measure the expected credit loss allowance based on the expected credit loss over the life of the financial assets. For financial assets measured at fair value plus or minus the expected credit loss allowance, the Company shall measure the expected credit loss allowance based on the expected credit loss over the life of the financial assets.

The Company shall assess the impairment of financial assets at the end of each reporting period. The Company shall measure the expected credit loss allowance for financial assets based on the expected credit loss over the life of the financial assets. For financial assets measured at amortized cost, the Company shall measure the expected credit loss allowance based on the expected credit loss over the life of the financial assets. For financial assets measured at fair value plus or minus the expected credit loss allowance, the Company shall measure the expected credit loss allowance based on the expected credit loss over the life of the financial assets.

Financial Statements Prepared in Accordance with CASBE

2016年12月31日 2016
(单位:人民币千元)
(未经审计)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

9. Financial instruments (Continued)

(1) Financial Assets (Continued)

(c) Impairment of financial assets (Continued)

本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。

本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。

本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。

(d) Derecognition of financial assets

本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。

本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。

本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。

本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。

本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。对于以公允价值计量的金融资产，本公司在资产负债表日对以公允价值计量的金融资产进行减值测试。

Financial Statements Prepared in Accordance with CASBE

2016年12月31日止年度
(除特别说明外，所有金额均以人民币千元计)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

9. Financial instruments (Continued)

(2) Financial liabilities

本公司在资产负债表日对金融负债的公允价值进行估计。公允价值估计通常采用估值技术，包括市场法、收益法和成本法等。本公司在估计公允价值时，尽可能采用市场参与者在定价时考虑的所有市场信息。

本公司在资产负债表日对金融负债的公允价值进行估计。公允价值估计通常采用估值技术，包括市场法、收益法和成本法等。本公司在估计公允价值时，尽可能采用市场参与者在定价时考虑的所有市场信息。

本公司在资产负债表日对金融负债的公允价值进行估计。公允价值估计通常采用估值技术，包括市场法、收益法和成本法等。本公司在估计公允价值时，尽可能采用市场参与者在定价时考虑的所有市场信息。

本公司在资产负债表日对金融负债的公允价值进行估计。公允价值估计通常采用估值技术，包括市场法、收益法和成本法等。本公司在估计公允价值时，尽可能采用市场参与者在定价时考虑的所有市场信息。

本公司在资产负债表日对金融负债的公允价值进行估计。公允价值估计通常采用估值技术，包括市场法、收益法和成本法等。本公司在估计公允价值时，尽可能采用市场参与者在定价时考虑的所有市场信息。

本公司在资产负债表日对金融负债的公允价值进行估计。公允价值估计通常采用估值技术，包括市场法、收益法和成本法等。本公司在估计公允价值时，尽可能采用市场参与者在定价时考虑的所有市场信息。

(3) Determination of fair value

本公司在资产负债表日对金融负债的公允价值进行估计。公允价值估计通常采用估值技术，包括市场法、收益法和成本法等。本公司在估计公允价值时，尽可能采用市场参与者在定价时考虑的所有市场信息。

(4) Equity instrument

本公司在资产负债表日对金融负债的公允价值进行估计。公允价值估计通常采用估值技术，包括市场法、收益法和成本法等。本公司在估计公允价值时，尽可能采用市场参与者在定价时考虑的所有市场信息。

本公司在资产负债表日对金融负债的公允价值进行估计。公允价值估计通常采用估值技术，包括市场法、收益法和成本法等。本公司在估计公允价值时，尽可能采用市场参与者在定价时考虑的所有市场信息。

Financial Statements Prepared in Accordance with CASBE

2016年12月31日 2016
(单位:人民币千元)
(除特别说明外,所有金额均以人民币千元列示)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

9. Financial instruments (Continued)

(4) Equity instrument (Continued)

本公司在资产负债表日对金融资产进行分类,并分别按照公允价值计量且其变动计入当期损益的金融资产、持有至到期投资、贷款和应收款项、可供出售金融资产进行计量。金融资产分类和计量的基础是金融资产的业务模式及金融资产的合同现金流量特征。

本公司在资产负债表日对金融负债进行分类,并分别按照公允价值计量且其变动计入当期损益的金融负债、以摊余成本计量的金融负债进行计量。金融负债分类和计量的基础是金融负债的业务模式及金融负债的合同现金流量特征。

10. Receivables

本公司在资产负债表日对应收账款进行分类,并分别按照公允价值计量且其变动计入当期损益的金融资产、持有至到期投资、贷款和应收款项、可供出售金融资产进行计量。金融资产分类和计量的基础是金融资产的业务模式及金融资产的合同现金流量特征。

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(1) Receivables that are individually significant and impairment provided on an individual basis:

本公司在资产负债表日对应收账款进行分类,并分别按照公允价值计量且其变动计入当期损益的金融资产、持有至到期投资、贷款和应收款项、可供出售金融资产进行计量。金融资产分类和计量的基础是金融资产的业务模式及金融资产的合同现金流量特征。

本公司在资产负债表日对应收账款进行分类,并分别按照公允价值计量且其变动计入当期损益的金融资产、持有至到期投资、贷款和应收款项、可供出售金融资产进行计量。金融资产分类和计量的基础是金融资产的业务模式及金融资产的合同现金流量特征。

Financial Statements Prepared in Accordance with CASBE

31 December 2016
(Amount in '000 RMB)
(Amount in US\$)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. Receivables (Continued)

(2) Receivables that are individually insignificant but impairment provided on an individual basis:

<p>As at 31 December 2016, the Company has receivables of RMB 1,000,000,000 (US\$ 150,000,000) which are individually insignificant but impairment provided on an individual basis. The impairment loss is RMB 10,000,000 (US\$ 1,500,000).</p>	<p>As at 31 December 2015, the Company has receivables of RMB 1,000,000,000 (US\$ 150,000,000) which are individually insignificant but impairment provided on an individual basis. The impairment loss is RMB 10,000,000 (US\$ 1,500,000).</p>
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(3) Receivables that are assessed for impairment on a collective group basis:

<p>As at 31 December 2016, the Company has receivables of RMB 1,000,000,000 (US\$ 150,000,000) which are assessed for impairment on a collective group basis. The impairment loss is RMB 10,000,000 (US\$ 1,500,000).</p>	<p>As at 31 December 2015, the Company has receivables of RMB 1,000,000,000 (US\$ 150,000,000) which are assessed for impairment on a collective group basis. The impairment loss is RMB 10,000,000 (US\$ 1,500,000).</p>
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- 1. Accounts receivable
- 2. Other receivables
- 3. Notes receivable
- 4. Prepayments
- 5. Other receivables
- 6. Other receivables
- 7. Other receivables

Financial Statements Prepared in Accordance with CASBE

31 December 2016
(Expressed in thousands of RMB)
(All amounts are in RMB unless otherwise stated)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. Receivables (Continued)

(3) Receivables that are assessed for impairment on a collective group basis: (Continued)

Accounts receivable, notes receivable, other receivables, and other receivables are assessed for impairment on a collective group basis (Continued).

Accounts receivable	Accounts receivable	Notes receivable	Notes receivable	Other receivables	Other receivables
1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567
1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567
1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567
1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567
1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567
1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567
1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567

Ageing	Percentage of total accounts receivable (%)	
	Group 1, 2, 4, 5, 6	Group 3
1-30 days (RMB)	5%	0%-5%
1-90 days (RMB)	30%	30%
90+ days	100%	100%

(4) Accounts receivable, notes receivable, other receivables, and other receivables are assessed for impairment on a collective group basis (Continued).

Financial Statements Prepared in Accordance with CASBE

截至2016年12月31日止年度2016
(除特别注明外，金额均以人民币千元计)
(除特别注明外，金额均以人民币千元计)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

11. Inventories

(1) Classification

本公司将库存分为原材料、在产品、库存商品、发出商品、委托加工物资、周转材料、低值易耗品、包装物、待摊费用、其他流动资产等。本公司按照成本与可变现净值孰低的原则计提存货跌价准备。

(2) Cost of inventories

本公司存货按照成本进行初始计量。存货成本包括采购成本、加工成本和其他成本。

(3) The underlying factors in the determination of net realisable value of inventories and basis of provision for decline in value of inventories

本公司期末对存货按照成本与可变现净值孰低的原则进行计量。可变现净值是指在日常经营活动中，存货的估计售价减去至完工时估计将要发生的成本、估计的销售费用以及相关税费后的金额。本公司根据存货的用途、库存量、订单情况等确定其可变现净值。对于库龄较长、周转较慢、销售价格低于成本的存货，本公司计提存货跌价准备。

本公司期末对存货按照成本与可变现净值孰低的原则进行计量。

本公司期末对存货按照成本与可变现净值孰低的原则进行计量。可变现净值是指在日常经营活动中，存货的估计售价减去至完工时估计将要发生的成本、估计的销售费用以及相关税费后的金额。本公司根据存货的用途、库存量、订单情况等确定其可变现净值。对于库龄较长、周转较慢、销售价格低于成本的存货，本公司计提存货跌价准备。

本公司期末对存货按照成本与可变现净值孰低的原则进行计量。

Financial Statements Prepared in Accordance with CASBE

2016年12月31日 2016
(单位:人民币千元)
(未经审计)

II SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

11. Intangible Assets (Continued)

(4) Intangible Asset System

无形资产按照取得时的实际成本进行初始计量。

(5) Amortisation of reusable material including low value consumables and packaging material

可重复使用的材料,包括低值易耗品和包装材料,按照取得时的实际成本进行初始计量,并在其使用寿命内按照直线法计提摊销。

12. Long-term equity investments

长期股权投资按照取得时的实际成本进行初始计量,并采用成本法核算。长期股权投资减值准备的计提按照《企业会计准则第8号——资产减值》的规定执行。

长期股权投资在资产负债表日按照成本减去减值准备后的金额进行后续计量,公允价值超过成本的差额计入所有者权益。长期股权投资减值准备的计提按照《企业会计准则第8号——资产减值》的规定执行。

长期股权投资在资产负债表日按照成本减去减值准备后的金额进行后续计量,公允价值超过成本的差额计入所有者权益。长期股权投资减值准备的计提按照《企业会计准则第8号——资产减值》的规定执行。

(1) Determination of investment cost

长期股权投资按照取得时的实际成本进行初始计量,并采用成本法核算。长期股权投资减值准备的计提按照《企业会计准则第8号——资产减值》的规定执行。

长期股权投资在资产负债表日按照成本减去减值准备后的金额进行后续计量,公允价值超过成本的差额计入所有者权益。长期股权投资减值准备的计提按照《企业会计准则第8号——资产减值》的规定执行。

(2) Subsequent measurement

长期股权投资在资产负债表日按照成本减去减值准备后的金额进行后续计量,公允价值超过成本的差额计入所有者权益。长期股权投资减值准备的计提按照《企业会计准则第8号——资产减值》的规定执行。

Financial Statements Prepared in Accordance with CASBE

2016年12月31日止年度
(单位:人民币千元)
(除特别说明外)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

12. Long-term equity investments (Continued)

(2) Subsequent measurement (Continued)

本公司对合营企业和联营企业的长期股权投资采用权益法核算。在取得长期股权投资时，按照取得成本作为初始投资成本。取得成本大于投资时应享有被投资单位可辨认净资产公允价值份额的，其差额计入长期股权投资成本；取得成本小于投资时应享有被投资单位可辨认净资产公允价值份额的，其差额计入当期损益。取得长期股权投资后，按照持股比例计算应享有被投资单位净利润的份额，确认为投资收益，同时调整长期股权投资的账面价值。被投资单位宣告分派现金股利或利润时，按照持股比例计算应享有的部分，确认为应收股利，同时减少长期股权投资的账面价值。被投资单位宣告分派股票股利时，不做账务处理，但应在备查簿中登记。长期股权投资计提减值准备的，按照账面价值与公允价值减去处置费用后的净额孰低的原则，计提减值准备。长期股权投资减值准备一经计提，不得转回。

本公司对合营企业和联营企业的长期股权投资采用权益法核算。在取得长期股权投资时，按照取得成本作为初始投资成本。取得成本大于投资时应享有被投资单位可辨认净资产公允价值份额的，其差额计入长期股权投资成本；取得成本小于投资时应享有被投资单位可辨认净资产公允价值份额的，其差额计入当期损益。取得长期股权投资后，按照持股比例计算应享有被投资单位净利润的份额，确认为投资收益，同时调整长期股权投资的账面价值。被投资单位宣告分派现金股利或利润时，按照持股比例计算应享有的部分，确认为应收股利，同时减少长期股权投资的账面价值。被投资单位宣告分派股票股利时，不做账务处理，但应在备查簿中登记。长期股权投资计提减值准备的，按照账面价值与公允价值减去处置费用后的净额孰低的原则，计提减值准备。长期股权投资减值准备一经计提，不得转回。

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Financial Statements Prepared in Accordance with CASBE

2016 12 31
(Unit: RMB '000)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

12. Long-term equity investments (Continued)

(4) Method of impairment testing and measuring

For long-term equity investments, the Company assesses at the end of each reporting period whether there is any indication of impairment. If there is any indication of impairment, the Company estimates the amount of impairment loss as the difference between the carrying amount and the recoverable amount.

13. Investment properties

Investment properties are those properties owned or controlled by the Company, which are held to earn rental income and/or for capital appreciation. Investment properties are measured at cost less accumulated depreciation and impairment losses. The Company assesses at the end of each reporting period whether there is any indication of impairment. If there is any indication of impairment, the Company estimates the amount of impairment loss as the difference between the carrying amount and the recoverable amount.

For investment properties, the Company assesses at the end of each reporting period whether there is any indication of impairment. If there is any indication of impairment, the Company estimates the amount of impairment loss as the difference between the carrying amount and the recoverable amount.

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截至2016年12月31日止年度
(单位:人民币千元)
(除特别说明外,均以人民币元为单位)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

14. Fixed assets (Continued)

(1) Recognition (Continued)

本公司在取得资产的所有权时,按照取得资产的成本进行初始计量。外购的固定资产的成本包括购买价款、相关税费、使资产达到预定可使用状态前所发生的可直接归属于该资产的其他支出。

自行建造固定资产的成本,由建造该项资产达到预定可使用状态前所发生的必要支出构成。自行建造固定资产的成本,应当按照该项资产达到预定可使用状态前所发生的必要支出确定。

与固定资产有关的后续支出,符合下列条件的,应当计入固定资产成本,如有被替换的部分,应同时终止确认被替换部分的账面价值:

(2) Depreciation

本公司对所有固定资产计提折旧。计提折旧时,不考虑预计净残值。在计提折旧时,本公司根据固定资产的性质和使用情况,确定固定资产的使用寿命和预计净残值。固定资产的使用寿命、预计净残值和折旧方法一经确定,不得随意变更。但是,当有确凿证据表明使用寿命、预计净残值和折旧方法与原先的估计有显著差异时,则应当进行调整。

资产类别	折旧年限 (年)	折旧率 (%)	预计净残值率 (%)
房屋建筑物	20-30	10%	3-4.5%
机器设备	10-12	10%	7.5-10%
运输设备	3-5	10%	18-30%
电子设备	5	10%	18%
其他设备	50	10%	1.8%
融资租赁租入的固定资产	15-30	10%	3-6%

对于计提折旧的固定资产,在每年年度终了,对使用寿命、预计净残值和折旧方法进行复核,如发生改变,则按会计估计变更处理。

(3) For the method of impairment testing and measuring, refer to Note II.20.

(4) Basis for identification of fixed assets held under finance leases and related measurement

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(以人民币千元列示)
(未经审计)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

14. Fixed assets (Continued)

(5) Disposal

本公司在2016年12月31日止年度内，处置了部分固定资产。处置所得款项扣除处置费用后的净额计入当期损益。

15. Construction in progress

本公司在2016年12月31日止年度内，建造了部分固定资产。建造成本扣除建造费用后的净额计入当期损益。

本公司在2016年12月31日止年度内，建造了部分固定资产。建造成本扣除建造费用后的净额计入当期损益。

16. Borrowing costs

本公司在2016年12月31日止年度内，发生了部分借款费用。借款费用扣除费用后的净额计入当期损益。

本公司在2016年12月31日止年度内，发生了部分借款费用。借款费用扣除费用后的净额计入当期损益。

本公司在2016年12月31日止年度内，发生了部分借款费用。借款费用扣除费用后的净额计入当期损益。

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本公司在2016年12月31日止年度内，发生了部分借款费用。借款费用扣除费用后的净额计入当期损益。

本公司在2016年12月31日止年度内，发生了部分借款费用。借款费用扣除费用后的净额计入当期损益。

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2016年12月31日止年度
(除特别注明外，金额均以人民币千元计)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

16. Borrowing costs (Continued)

本公司在借款过程中发生的借款费用，按照以下原则进行处理：
（1）为购建或者生产符合资本化条件的资产而发生的借款费用，满足以下条件的予以资本化：
①资产支出已经发生；
②借款费用已经发生；
③为使资产达到预定可使用或者可销售状态所必要的购建或者生产活动已经开始。

（2）借款费用资本化的期间为从借款费用发生时起至资产达到预定可使用或者可销售状态时止，但暂停资本化的期间除外。
（3）购建或者生产符合资本化条件的资产达到预定可使用或者可销售状态时，借款费用应当停止资本化。以后发生的借款费用应当计入当期损益。
（4）借款费用资本化金额不得超过累计资产支出超过专门借款的金额。

17. Intangible assets

本公司在取得无形资产时按成本进行初始计量。对于使用寿命有限的无形资产，在取得时分析判断其使用寿命，并按使用寿命系统合理地摊销。使用寿命不确定的无形资产不予摊销。
（1）使用寿命有限的无形资产摊销方法：本公司根据无形资产的预计使用寿命采用直线法摊销。
（2）使用寿命不确定的无形资产：本公司在取得无形资产时，无法合理估计其使用寿命的，将其划分为使用寿命不确定的无形资产。使用寿命不确定的无形资产不予摊销，但至少在每年年度终了进行减值测试。

本公司无形资产的摊销年限如下：

	Amortisation periods (years)
专利权	20-50
非专利技术	40-50
商标权	5-10
软件	20
客户关系	3-8
其他	3-4
使用寿命不确定的无形资产	10-18

本公司在取得无形资产时，无法合理估计其使用寿命的，将其划分为使用寿命不确定的无形资产。使用寿命不确定的无形资产不予摊销，但至少在每年年度终了进行减值测试。

本公司在取得无形资产时，无法合理估计其使用寿命的，将其划分为使用寿命不确定的无形资产。使用寿命不确定的无形资产不予摊销，但至少在每年年度终了进行减值测试。

Financial Statements Prepared in Accordance with CASBE

31 December 2016
(Expressed in RMB '000 unless otherwise specified)
(Subject to audit by the independent auditor)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

17. Intangible assets (Continued)

Intangible assets are recognized at cost. The cost of an intangible asset acquired in a business combination is measured at the fair value of the identifiable intangible asset at the acquisition date. The cost of an intangible asset acquired separately is measured at the fair value of the intangible asset at the acquisition date. The cost of an intangible asset acquired in a business combination is measured at the fair value of the identifiable intangible asset at the acquisition date. The cost of an intangible asset acquired separately is measured at the fair value of the intangible asset at the acquisition date.

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Intangible assets are recognized at cost. The cost of an intangible asset acquired in a business combination is measured at the fair value of the identifiable intangible asset at the acquisition date. The cost of an intangible asset acquired separately is measured at the fair value of the intangible asset at the acquisition date.

Intangible assets are recognized at cost. The cost of an intangible asset acquired in a business combination is measured at the fair value of the identifiable intangible asset at the acquisition date. The cost of an intangible asset acquired separately is measured at the fair value of the intangible asset at the acquisition date.

Intangible assets are recognized at cost. The cost of an intangible asset acquired in a business combination is measured at the fair value of the identifiable intangible asset at the acquisition date. The cost of an intangible asset acquired separately is measured at the fair value of the intangible asset at the acquisition date.

Intangible assets are recognized at cost. The cost of an intangible asset acquired in a business combination is measured at the fair value of the identifiable intangible asset at the acquisition date. The cost of an intangible asset acquired separately is measured at the fair value of the intangible asset at the acquisition date.

18. Goodwill

Goodwill is recognized as the excess of the cost of an acquisition over the fair value of the identifiable intangible assets acquired in a business combination. Goodwill is measured at the acquisition date and is not subject to amortization. Goodwill is tested for impairment annually, or more frequently if events or circumstances indicate that the carrying amount may be impaired. Goodwill is measured at the acquisition date and is not subject to amortization.

Goodwill is recognized as the excess of the cost of an acquisition over the fair value of the identifiable intangible assets acquired in a business combination. Goodwill is measured at the acquisition date and is not subject to amortization. Goodwill is tested for impairment annually, or more frequently if events or circumstances indicate that the carrying amount may be impaired. Goodwill is measured at the acquisition date and is not subject to amortization.

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(Amounts in '000 RMB unless otherwise specified)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

19. Long-term prepaid expenses

Prepaid expenses are those expenses that have been paid in advance but not yet consumed. They are recorded as assets and amortized over their useful lives.

Item	Amortisation period (years)
Lease fees	2-10
Others	3-5

20. Impairment of long-term assets

Long-term assets are tested for impairment when there are indications that the carrying amount may not be recoverable. The carrying amount of an asset is compared with its recoverable amount, which is the maximum amount of cash or cash equivalents that can be derived from the asset. If the carrying amount exceeds the recoverable amount, the asset is impaired and the carrying amount is reduced to its recoverable amount. The impairment loss is recognized in the profit or loss account.

At the end of the reporting period, the carrying amount of long-term assets is 50.1 million RMB. The recoverable amount is 44.1 million RMB. The impairment loss is 6.0 million RMB.

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2016年12月31日 2016
(人民币千元)
(未经审计)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

21. Provisions and contingent liabilities (Continued)

本公司在资产负债表日对或有负债进行评估，如果很可能导致经济利益流出企业，且金额能够可靠地计量，则确认为预计负债。或有负债是指过去的交易或事项形成的潜在义务，其存在须通过未来不确定事项的发生或不发生予以证实；或过去的交易或事项形成的现时义务，履行该义务不是很确定，且其金额不能可靠地计量。

本公司在资产负债表日对或有资产进行评估，如果很可能导致经济利益流入企业，且金额能够可靠地计量，则确认为预计资产。

或有资产是指过去的交易或事项形成的潜在资产，其存在须通过未来不确定事项的发生或不发生予以证实。

本公司在资产负债表日对或有负债进行评估，如果很可能导致经济利益流出企业，且金额能够可靠地计量，则确认为预计负债。或有负债是指过去的交易或事项形成的潜在义务，其存在须通过未来不确定事项的发生或不发生予以证实；或过去的交易或事项形成的现时义务，履行该义务不是很确定，且其金额不能可靠地计量。

22. Share-based payments

(1) Classification

本公司在资产负债表日对或有负债进行评估，如果很可能导致经济利益流出企业，且金额能够可靠地计量，则确认为预计负债。或有负债是指过去的交易或事项形成的潜在义务，其存在须通过未来不确定事项的发生或不发生予以证实；或过去的交易或事项形成的现时义务，履行该义务不是很确定，且其金额不能可靠地计量。

(2) Method to determine the fair value of equity instruments

本公司在资产负债表日对或有负债进行评估，如果很可能导致经济利益流出企业，且金额能够可靠地计量，则确认为预计负债。或有负债是指过去的交易或事项形成的潜在义务，其存在须通过未来不确定事项的发生或不发生予以证实；或过去的交易或事项形成的现时义务，履行该义务不是很确定，且其金额不能可靠地计量。

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Financial Statements Prepared in Accordance with CASBE

2016年12月31日
(除特别注明外，金额均以人民币千元计)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

22. Share-based payments (Continued)

(4) Accounting treatment for share-based payments

(a) Equity-settled share-based payments

本公司授予的权益结算的股份支付，其公允价值按照授予日权益工具的公允价值确定。对于授予后立即可行权的股份支付，在授予日按照公允价值计入相关成本或费用，相应增加所有者权益。对于授予后需要等待一定期限才能行权的股份支付，在等待期内每个资产负债表日，按照权益工具在资产负债表日的公允价值重新计量，公允价值变动计入当期损益。对于可行权日之后授予的股份支付，在可行权日之后不再进行重新计量。对于权益结算的股份支付，在可行权日之后不再进行重新计量。对于权益结算的股份支付，在可行权日之后不再进行重新计量。

(b) Cash-settled share-based payments

本公司授予的现金结算的股份支付，其公允价值按照授予日权益工具的公允价值确定。对于授予后立即可行权的股份支付，在授予日按照公允价值计入相关成本或费用，相应增加应付职工薪酬。对于授予后需要等待一定期限才能行权的股份支付，在等待期内每个资产负债表日，按照权益工具在资产负债表日的公允价值重新计量，公允价值变动计入当期损益。对于可行权日之后授予的股份支付，在可行权日之后不再进行重新计量。对于现金结算的股份支付，在可行权日之后不再进行重新计量。

23. Revenue recognition

本公司提供的物流服务，在客户接受服务时确认收入。对于提供集装箱租赁服务，在客户使用集装箱时确认收入。对于提供堆场管理服务，在客户使用堆场时确认收入。对于提供报关代理服务，在客户支付报关费用时确认收入。对于提供仓储服务，在客户使用仓库时确认收入。对于提供运输服务，在客户支付运费时确认收入。对于提供其他服务，在客户支付费用时确认收入。

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2016 12 31 31 2016
(1000 000 000)
(1000 000 000)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

23. Revenue recognition (Continued)

(1) Sale of goods

1. Sales of goods: Revenue is recognized when the goods have been delivered to the customer and the customer has accepted the goods.

- (a) Sales of containers: Revenue is recognized when the containers have been delivered to the customer and the customer has accepted the containers.
- (b) Sales of other goods: Revenue is recognized when the goods have been delivered to the customer and the customer has accepted the goods.

2. Sales of services: Revenue is recognized when the services have been provided to the customer and the customer has accepted the services.

a. Containers and airport facilities sales revenue

Revenue is recognized when the containers and airport facilities have been delivered to the customer and the customer has accepted the containers and airport facilities.

b. Road transportation vehicles and heavy truck sales revenue

Revenue is recognized when the road transportation vehicles and heavy trucks have been delivered to the customer and the customer has accepted the road transportation vehicles and heavy trucks.

c. Real estate sales revenue

Revenue is recognized when the real estate has been delivered to the customer and the customer has accepted the real estate.

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截至2016年12月31日止年度
(除特别注明外，金额均以人民币千元计)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

23. Revenue recognition (Continued)

(2) Revenue from construction contracts

本公司在建造合同的结果能够可靠估计的情况下，按照完工百分比法确认合同收入和费用。完工百分比法是指根据合同完工进度确认收入及费用的方法。完工进度的确定方法如下：

合同成本包括从合同签订开始至合同完成止所发生的、与执行合同直接相关的各项成本，包括人工成本、材料成本、机械使用费以及其他直接费用。

完工百分比法是指根据合同完工进度确认收入及费用的方法。

- (1) 合同成本能够可靠地计量；
- (2) 合同总收入能够可靠地计量；
- (3) 合同完工进度能够可靠地确定；
- (4) 已发生的合同成本能够清楚地区分和可靠地计量，且与合同完成进度密切相关。

当建造合同的结果不能可靠地估计时，如果合同成本能够收回，合同收入则按照能够收回的实际合同成本予以确认，合同成本在其发生的当期确认为费用；如果合同成本不可能收回，则在发生时立即确认为费用，不确认收入。

资产负债表日，建造合同的结果不能可靠地估计，但合同成本能够收回的，合同收入根据能够收回的实际合同成本予以确认，合同成本在其发生的当期确认为费用；合同成本不可能收回的，在发生时立即确认为费用，不确认收入。

- (1) 合同总收入能够可靠地计量；
- (2) 合同完工进度能够可靠地确定；
- (3) 已发生的合同成本能够清楚地区分和可靠地计量，且与合同完成进度密切相关。

建造合同的结果不能可靠地估计，但合同成本能够收回的，合同收入根据能够收回的实际合同成本予以确认，合同成本在其发生的当期确认为费用；合同成本不可能收回的，在发生时立即确认为费用，不确认收入。

(3) Rendering of services

本公司在提供劳务交易的结果能够可靠估计的情况下，按照完工百分比法确认劳务收入和费用。完工百分比法是指根据劳务完工进度确认收入及费用的方法。完工进度的确定方法如下：

合同成本包括从合同签订开始至合同完成止所发生的、与执行合同直接相关的各项成本，包括人工成本、材料成本、机械使用费以及其他直接费用。

Financial Statements Prepared in Accordance with CASBE

31 December 2016
(Expressed in '000 RMB unless otherwise specified)
(Subject to audit by the independent auditor)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

23. Revenue recognition (Continued)

(3) Rendering of services (Continued)

When the company provides container leasing services, it recognizes revenue on a straight-line basis over the term of the lease contract. When the company provides container repair services, it recognizes revenue when the repair work is completed and the customer has accepted the work. When the company provides container management services, it recognizes revenue on a straight-line basis over the term of the service contract.

When the company provides container management services, it recognizes revenue on a straight-line basis over the term of the service contract. When the company provides container repair services, it recognizes revenue when the repair work is completed and the customer has accepted the work. When the company provides container leasing services, it recognizes revenue on a straight-line basis over the term of the lease contract.

24. Employee benefits

The company provides employee benefits in accordance with the relevant laws and regulations. The company recognizes employee benefits as a liability when the employee has rendered services to the company and the company has a legal obligation to provide benefits to the employee.

Financial Statements Prepared in Accordance with CASBE

2016年12月31日止年度
人民币千元
(除特别说明外)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

24. Employee benefits (Continued)

(3) Enterprise annuities plan

本公司为符合条件的员工参加了企业年金计划。该计划由本公司和员工共同缴费。企业年金计划属于设定受益计划。本公司根据预期福利义务法确认和计量企业年金计划的负债。企业年金计划的负债按照预期福利义务法进行计量，即根据员工在资产负债表日的年龄、服务年限、预期寿命和预期工资等因素，按照预期福利义务法进行计量。企业年金计划的负债按照预期福利义务法进行计量，即根据员工在资产负债表日的年龄、服务年限、预期寿命和预期工资等因素，按照预期福利义务法进行计量。

本公司为符合条件的员工参加了企业年金计划。该计划由本公司和员工共同缴费。企业年金计划属于设定受益计划。本公司根据预期福利义务法确认和计量企业年金计划的负债。企业年金计划的负债按照预期福利义务法进行计量，即根据员工在资产负债表日的年龄、服务年限、预期寿命和预期工资等因素，按照预期福利义务法进行计量。

25. Government grants

本公司根据政府补助准则确认和计量政府补助。政府补助是指企业从政府无偿取得货币性资产或非货币性资产。政府补助分为与资产相关的政府补助和与收益相关的政府补助。与资产相关的政府补助，是指企业取得的用于购建或以其他方式形成长期资产的政府补助。与收益相关的政府补助，是指企业取得的除与资产相关的政府补助之外的政府补助。政府补助的确认和计量按照政府补助准则进行。

本公司根据政府补助准则确认和计量政府补助。政府补助是指企业从政府无偿取得货币性资产或非货币性资产。政府补助分为与资产相关的政府补助和与收益相关的政府补助。与资产相关的政府补助，是指企业取得的用于购建或以其他方式形成长期资产的政府补助。与收益相关的政府补助，是指企业取得的除与资产相关的政府补助之外的政府补助。政府补助的确认和计量按照政府补助准则进行。

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本公司根据政府补助准则确认和计量政府补助。政府补助是指企业从政府无偿取得货币性资产或非货币性资产。政府补助分为与资产相关的政府补助和与收益相关的政府补助。与资产相关的政府补助，是指企业取得的用于购建或以其他方式形成长期资产的政府补助。与收益相关的政府补助，是指企业取得的除与资产相关的政府补助之外的政府补助。政府补助的确认和计量按照政府补助准则进行。

Financial Statements Prepared in Accordance with CASBE

31 December 2016
(Expressed in thousands of RMB)
(All amounts are in RMB)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

26. Deferred tax assets and deferred tax liabilities

Deferred tax assets and deferred tax liabilities are recognized for deductible temporary differences and taxable temporary differences, respectively, unless it is more likely than not that the tax assets will not be realized or the tax liabilities will not be settled. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising from investments in subsidiaries, associates and joint ventures, respectively, where the parent company controls the timing of the reversal of the temporary differences and it is probable that the temporary differences will reverse in the foreseeable future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising from investments in subsidiaries, associates and joint ventures, respectively, where the parent company controls the timing of the reversal of the temporary differences and it is probable that the temporary differences will reverse in the foreseeable future.

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Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising from investments in subsidiaries, associates and joint ventures, respectively, where the parent company controls the timing of the reversal of the temporary differences and it is probable that the temporary differences will reverse in the foreseeable future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising from investments in subsidiaries, associates and joint ventures, respectively, where the parent company controls the timing of the reversal of the temporary differences and it is probable that the temporary differences will reverse in the foreseeable future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising from investments in subsidiaries, associates and joint ventures, respectively, where the parent company controls the timing of the reversal of the temporary differences and it is probable that the temporary differences will reverse in the foreseeable future.

Financial Statements Prepared in Accordance with CASBE

2016年12月31日止年度
(除特别注明外，金额均以人民币千元计)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

27. Operating and finance leases

本公司之经营及融资租赁业务，是指本公司或子公司以经营租赁或融资租赁方式租入或租出资产。经营租赁是指实质上转移了与资产所有权有关的全部风险和报酬，但所有权并未转移以及资产并未发生实质性改变的租赁。融资租赁是指实质上转移了与资产所有权有关的全部风险和报酬，但所有权并未转移以及资产并未发生实质性改变的租赁。

(1) Assets acquired under operating leases

本公司之经营租赁资产，是指本公司或子公司以经营租赁方式租入的资产。经营租赁资产在租赁期内按直线法计提折旧。

(2) Assets leased out under operating leases

本公司之经营租赁资产，是指本公司或子公司以经营租赁方式租出的资产。经营租赁资产在租赁期内按直线法计提折旧。本公司之经营租赁资产，是指本公司或子公司以经营租赁方式租出的资产。经营租赁资产在租赁期内按直线法计提折旧。本公司之经营租赁资产，是指本公司或子公司以经营租赁方式租出的资产。经营租赁资产在租赁期内按直线法计提折旧。

(3) Assets acquired under finance leases

本公司之融资租赁资产，是指本公司或子公司以融资租赁方式租入的资产。融资租赁资产在租赁期内按直线法计提折旧。本公司之融资租赁资产，是指本公司或子公司以融资租赁方式租入的资产。融资租赁资产在租赁期内按直线法计提折旧。本公司之融资租赁资产，是指本公司或子公司以融资租赁方式租入的资产。融资租赁资产在租赁期内按直线法计提折旧。

Financial Statements Prepared in Accordance with CASBE

2016年12月31日止年度
(以人民币千元列示)
(未经审计)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

27. Operating and finance leases (Continued)

(4) Assets leased out under finance leases

本公司出租的资产主要是房屋、机器设备、运输工具等。本公司在租赁开始日将租赁资产的原账面价值与最低租赁收款额及初始直接费用之和的现值孰低者作为租入资产的入账价值，将最低租赁收款额作为应收融资租赁款的入账价值，并记录应收融资租赁款的初始直接费用，作为应收融资租赁款的备抵项目。租赁资产折旧政策与自有资产折旧政策一致。

本公司出租的资产主要是房屋、机器设备、运输工具等。本公司在租赁开始日将租赁资产的原账面价值与最低租赁收款额及初始直接费用之和的现值孰低者作为租入资产的入账价值，将最低租赁收款额作为应收融资租赁款的入账价值，并记录应收融资租赁款的初始直接费用，作为应收融资租赁款的备抵项目。租赁资产折旧政策与自有资产折旧政策一致。

28. Assets held for sale and discontinued operation

本公司持有待售的资产主要是房屋、机器设备、运输工具等。

本公司持有待售的资产主要是房屋、机器设备、运输工具等。

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本公司持有待售的资产主要是房屋、机器设备、运输工具等。

(1) 本公司持有待售的资产主要是房屋、机器设备、运输工具等。

(2) 本公司持有待售的资产主要是房屋、机器设备、运输工具等。

(3) 本公司持有待售的资产主要是房屋、机器设备、运输工具等。

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(Amount in '000 RMB unless otherwise specified)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

29. Hedge accounting

The Company's hedge accounting policy is to designate and qualify its hedge relationships in accordance with the requirements of CASBE. The Company's hedge accounting policy is to designate and qualify its hedge relationships in accordance with the requirements of CASBE.

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Cash flow hedges

The Company's hedge accounting policy is to designate and qualify its hedge relationships in accordance with the requirements of CASBE. The Company's hedge accounting policy is to designate and qualify its hedge relationships in accordance with the requirements of CASBE.

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31 December 2016
(Expressed in thousands of RMB)
(Subject to audit by the auditor)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

29. Hedge accounting (Continued)

• The Company uses derivative financial instruments to hedge its foreign exchange risk. The Company uses forward exchange contracts, foreign exchange options and currency swaps to hedge its foreign exchange risk. The Company's hedge accounting policy is to recognize the derivative financial instruments as assets or liabilities in the balance sheet. The Company uses the fair value method to measure the derivative financial instruments. The Company's hedge accounting policy is to recognize the changes in the fair value of the derivative financial instruments as gains or losses in the profit and loss account. The Company's hedge accounting policy is to recognize the changes in the fair value of the derivative financial instruments as gains or losses in the profit and loss account.

Financial Statements Prepared in Accordance with CASBE

2016年12月31日止年度
(单位:人民币千元)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

31. Related parties (Continued)

- (a) 本公司与关联方之间发生的交易均按照公允价值进行计量。
 - (b) 关联方交易按照公允价值进行计量。
 - (c) 关联方交易按照公允价值进行计量。
 - (d) 关联方交易按照公允价值进行计量。
 - (e) 关联方交易按照公允价值进行计量。
 - (f) 关联方交易按照公允价值进行计量。
 - (g) 关联方交易按照公允价值进行计量。
 - (h) 关联方交易按照公允价值进行计量。
 - (i) 关联方交易按照公允价值进行计量。
- 本公司与关联方之间发生的交易均按照公允价值进行计量。
- () 关联方交易按照公允价值进行计量。
 - (h) 关联方交易按照公允价值进行计量。
 - (g) 关联方交易按照公允价值进行计量。
 - (f) 关联方交易按照公允价值进行计量。
 - (e) 关联方交易按照公允价值进行计量。

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(人民币千元)
(未经审计)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

32. Segment reporting

本公司根据《企业会计准则第35号——分部报告》的规定，将经营分部确定为报告分部。本公司报告分部为：集装箱制造、集装箱租赁、集装箱修理、集装箱销售、集装箱配件、集装箱其他业务。

本公司报告分部的主要会计政策如下：

1. 收入确认：本公司在已将商品所有权上的主要风险和报酬转移给购货方，不再对该商品实施继续管理权和实际控制权，相关的经济利益很可能流入本公司，并且相关的收入和成本能够可靠地计量时，确认商品销售收入。

2. 存货：本公司存货按照成本进行初始计量，存货成本包括采购成本、加工成本和其他成本。本公司存货按照成本与可变现净值孰低的原则进行期末计量。

3. 固定资产：本公司固定资产按照成本进行初始计量。本公司固定资产按照直线法计提折旧，折旧年限、预计净残值率如下：

- 房屋建筑物：20年，5%
- 机器设备：10年，5%
- 运输设备：5年，5%
- 电子设备：3年，5%
- 其他设备：5年，5%

4. 无形资产：本公司无形资产按照成本进行初始计量。本公司无形资产按照直线法摊销，摊销年限如下：

33. Significant changes in accounting polic

本公司在2016年度内未发生任何会计政策变更。

1. 2016年12月31日，本公司按照《企业会计准则第38号——首次执行企业会计准则》的规定，对2016年12月31日的资产负债表、利润表、现金流量表、所有者权益变动表及财务报表附注进行了追溯调整。追溯调整的主要事项如下：

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31 December 2016
(Amount in '000 RMB)
(Amount in US\$)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

33. Significant changes in accounting policies (Continued)

1. On January 1, 2016, the Company adopted the revised Accounting Standards for Business Enterprises (ASBEs) issued by the Ministry of Finance of the PRC. The revised ASBEs are effective for the accounting period starting on January 1, 2016. The Company has adopted the revised ASBEs from January 1, 2016. The impact of the adoption of the revised ASBEs on the Company's financial statements is as follows:

On December 31, 2016, the Company's financial statements were prepared in accordance with the revised ASBEs. The impact of the adoption of the revised ASBEs on the Company's financial statements is as follows:

1. On January 1, 2016, the Company adopted the revised ASBEs issued by the Ministry of Finance of the PRC. The revised ASBEs are effective for the accounting period starting on January 1, 2016. The Company has adopted the revised ASBEs from January 1, 2016. The impact of the adoption of the revised ASBEs on the Company's financial statements is as follows:

	1 January 2015 (RMB)	31 December 2015 (RMB)	31 December 2016
Accounts receivable	187,843	2,1354	480,790
Accounts payable	2,540	2,540	2,200
Accounts receivable - related parties	48,766	66,821	112,598
Accounts payable - related parties	-	1,034	3,383
Accounts receivable - non-related parties	-	3,653	56,589
Accounts payable - non-related parties	51,532	7,723	128,633
Accounts receivable - non-related parties	0,055	142,663	181,787

	2015 (RMB)	2016
Accounts receivable	30,233	11,392
Accounts payable	10	190
Accounts receivable - related parties	65,655	75,792
Accounts payable - related parties	17,434	22,951
Accounts receivable - non-related parties	26,076	25,299

On December 31, 2016, the Company's financial statements were prepared in accordance with the revised ASBEs. The impact of the adoption of the revised ASBEs on the Company's financial statements is as follows:

Financial Statements Prepared in Accordance with CASBE

2016年12月31日 2016年12月31日
(人民币千元) (000 RMB Yuan)
(未经审计) (Unaudited)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

34. Critical accounting estimates and judgements

本公司在编制财务报表的过程中，管理层对财务报表的编制作出判断、估计和假设。这些判断、估计和假设会影响资产、负债和所有者权益的金额，以及收入和费用的金额。这些判断、估计和假设的不确定性会导致实际结果与这些判断、估计和假设存在差异。管理层在编制财务报表时，对以下事项作出了判断、估计和假设。

1. 应收账款减值准备的计提。管理层根据应收账款的账龄、债务人的信用状况、历史回收率等因素，对应收账款的可收回性进行评估，并据此计提减值准备。

(1) Impairment of receivables

2016年12月31日，本公司应收账款账面余额为人民币10.10亿元。管理层根据应收账款的账龄、债务人的信用状况、历史回收率等因素，对应收账款的可收回性进行评估，并据此计提减值准备。截至2016年12月31日，本公司应收账款减值准备余额为人民币1.10亿元。

(2) Provision for diminution in value of inventories

2016年12月31日，本公司存货账面余额为人民币11.00亿元。管理层根据存货的库龄、市场需求、销售价格等因素，对存货的可变现净值进行评估，并据此计提减值准备。截至2016年12月31日，本公司存货减值准备余额为人民币1.10亿元。

(3) Impairment of long-term assets

2016年12月31日，本公司长期资产账面余额为人民币20.00亿元。管理层根据长期资产的使用状况、市场环境、未来现金流量等因素，对长期资产的可收回金额进行评估，并据此计提减值准备。截至2016年12月31日，本公司长期资产减值准备余额为人民币2.00亿元。



Financial Statements Prepared in Accordance with CASBE

2016年12月31日止年度
(以人民币千元列示)
(未经审计)

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

34. Critical accounting estimates and judgements (Continued)

(6) Construction contract

本公司在2016年12月31日止年度，按照《企业会计准则第14号——收入》的规定，对建造合同收入确认进行了会计估计。建造合同收入确认的会计估计涉及对合同成本、合同总收入、合同完工进度等关键因素的估计。本公司在资产负债表日，根据合同完工进度确认建造合同收入。合同完工进度的估计涉及对合同成本、合同总收入、合同完工进度等关键因素的估计。本公司在资产负债表日，根据合同完工进度确认建造合同收入。合同完工进度的估计涉及对合同成本、合同总收入、合同完工进度等关键因素的估计。本公司在资产负债表日，根据合同完工进度确认建造合同收入。

(7) Income taxes

本公司在资产负债表日，根据税法的规定，对所得税费用进行了会计估计。所得税费用的会计估计涉及对应纳税所得额、适用税率、税收优惠等关键因素的估计。本公司在资产负债表日，根据税法的规定，对所得税费用进行了会计估计。所得税费用的会计估计涉及对应纳税所得额、适用税率、税收优惠等关键因素的估计。本公司在资产负债表日，根据税法的规定，对所得税费用进行了会计估计。所得税费用的会计估计涉及对应纳税所得额、适用税率、税收优惠等关键因素的估计。

本公司在资产负债表日，根据税法的规定，对递延所得税资产进行了会计估计。递延所得税资产的会计估计涉及对可抵扣暂时性差异、适用税率、未来应纳税所得额等关键因素的估计。本公司在资产负债表日，根据税法的规定，对递延所得税资产进行了会计估计。递延所得税资产的会计估计涉及对可抵扣暂时性差异、适用税率、未来应纳税所得额等关键因素的估计。本公司在资产负债表日，根据税法的规定，对递延所得税资产进行了会计估计。递延所得税资产的会计估计涉及对可抵扣暂时性差异、适用税率、未来应纳税所得额等关键因素的估计。

(8) Estimation of fair value of investment properties

本公司在资产负债表日，根据公允价值计量的规定，对投资性房地产进行了会计估计。投资性房地产公允价值的会计估计涉及对类似房地产的市场价格、折现率等关键因素的估计。本公司在资产负债表日，根据公允价值计量的规定，对投资性房地产进行了会计估计。投资性房地产公允价值的会计估计涉及对类似房地产的市场价格、折现率等关键因素的估计。本公司在资产负债表日，根据公允价值计量的规定，对投资性房地产进行了会计估计。投资性房地产公允价值的会计估计涉及对类似房地产的市场价格、折现率等关键因素的估计。

Financial Statements Prepared in Accordance with CASBE

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III. TAXATION

1. Main tax categories and rates

Type of tax	Tax basis	Tax rate
Income tax ()	Income tax	6%, 11% and 17%
Corporate income tax	Corporate income tax	25%
Individual income tax	Individual income tax	3% to 45%
Value-added tax	Value-added tax	17%
Stamp duty	Stamp duty	0.5% to 1%
City maintenance tax	City maintenance tax	1% to 7%
Education surcharge	Education surcharge	2% to 4%
Local education surcharge	Local education surcharge	1% to 2%
Land use tax	Land use tax	0.5% to 1%
Property tax	Property tax	0.5% to 1%
Deed tax	Deed tax	0.5% to 1%
Gift tax	Gift tax	10% to 30%
Other taxes	Other taxes	Various

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Income tax: Corporate income tax is levied at a rate of 25% on the taxable income of the Company and its subsidiaries. Individual income tax is levied on the salaries and bonuses of employees at rates ranging from 3% to 45%.

Value-added tax: The Company and its subsidiaries are registered as general taxpayers for VAT. The standard rate is 17%. The Company and its subsidiaries are also registered as small-scale taxpayers for VAT, with a reduced rate of 3%.

Stamp duty: Stamp duty is levied on the Company's contracts and documents at a rate of 0.5% to 1%.

City maintenance tax: City maintenance tax is levied on the Company's taxable income at a rate of 1% to 7%.

Education surcharge: Education surcharge is levied on the Company's taxable income at a rate of 2% to 4%.

Local education surcharge: Local education surcharge is levied on the Company's taxable income at a rate of 1% to 2%.

Land use tax: Land use tax is levied on the Company's land use at a rate of 0.5% to 1%.

Property tax: Property tax is levied on the Company's property at a rate of 0.5% to 1%.

Deed tax: Deed tax is levied on the Company's deed transactions at a rate of 0.5% to 1%.

Gift tax: Gift tax is levied on the Company's gift transactions at a rate of 10% to 30%.

Other taxes: Other taxes are levied on the Company's other activities at various rates.

1. Tax rates

	2016	2015
Income tax	25%	25%
Corporate income tax	15-25%	15-25%
Individual income tax	16.5%-25%	16.5%-25%
Value-added tax	17%	17%
Stamp duty	0.5% to 1%	0.5% to 1%
City maintenance tax	1% to 7%	1% to 7%
Education surcharge	2% to 4%	2% to 4%
Local education surcharge	1% to 2%	1% to 2%
Land use tax	0.5% to 1%	0.5% to 1%
Property tax	0.5% to 1%	0.5% to 1%
Deed tax	0.5% to 1%	0.5% to 1%
Gift tax	10% to 30%	10% to 30%
Other taxes	Various	Various

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(in RMB '000 unless otherwise specified)
(unaudited)

III.

Financial Statements Prepared in Accordance with CASBE

截至2016年12月31日止年度
(除特别注明外, 金额均以人民币千元计)

III. TAXATION (CONTINUED)

2. Preferential tax treatments (Continued)

以下列示本公司之子公司享受优惠税率之主要理由 (除特别注明外)

Name of enterprises	Local statutory rate	Preferential rate	Reasons
13 烟台(中集)冷藏集装箱有限公司	25%	15%	烟台(中集)冷藏集装箱有限公司于2014年12月31日以前在烟台经济技术开发区注册成立, 符合《中华人民共和国企业所得税法》第二十八条第二款规定, 享受15%的优惠税率。
14 烟台(中集)冷藏集装箱有限公司	25%	15%	烟台(中集)冷藏集装箱有限公司于2014年12月31日以前在烟台经济技术开发区注册成立, 符合《中华人民共和国企业所得税法》第二十八条第二款规定, 享受15%的优惠税率。
15 烟台(中集)冷藏集装箱有限公司	25%	15%	烟台(中集)冷藏集装箱有限公司于2015年12月31日以前在烟台经济技术开发区注册成立, 符合《中华人民共和国企业所得税法》第二十八条第二款规定, 享受15%的优惠税率。
16 烟台(中集)冷藏集装箱有限公司	25%	15%	烟台(中集)冷藏集装箱有限公司于2015年12月31日以前在烟台经济技术开发区注册成立, 符合《中华人民共和国企业所得税法》第二十八条第二款规定, 享受15%的优惠税率。
17 烟台(中集)冷藏集装箱有限公司	25%	15%	烟台(中集)冷藏集装箱有限公司于2015年12月31日以前在烟台经济技术开发区注册成立, 符合《中华人民共和国企业所得税法》第二十八条第二款规定, 享受15%的优惠税率。
18 烟台(中集)冷藏集装箱有限公司	25%	15%	烟台(中集)冷藏集装箱有限公司于2015年12月31日以前在烟台经济技术开发区注册成立, 符合《中华人民共和国企业所得税法》第二十八条第二款规定, 享受15%的优惠税率。
1 烟台(中集)冷藏集装箱有限公司	25%	15%	烟台(中集)冷藏集装箱有限公司于2014年12月31日以前在烟台经济技术开发区注册成立, 符合《中华人民共和国企业所得税法》第二十八条第二款规定, 享受15%的优惠税率。
20 烟台(中集)冷藏集装箱有限公司	25%	15%	烟台(中集)冷藏集装箱有限公司于2016年12月31日以前在烟台经济技术开发区注册成立, 符合《中华人民共和国企业所得税法》第二十八条第二款规定, 享受15%的优惠税率。
21 烟台(中集)冷藏集装箱有限公司	25%	15%	烟台(中集)冷藏集装箱有限公司于2014年12月31日以前在烟台经济技术开发区注册成立, 符合《中华人民共和国企业所得税法》第二十八条第二款规定, 享受15%的优惠税率。
22 烟台(中集)冷藏集装箱有限公司	25%	15%	烟台(中集)冷藏集装箱有限公司于2015年12月31日以前在烟台经济技术开发区注册成立, 符合《中华人民共和国企业所得税法》第二十八条第二款规定, 享受15%的优惠税率。
23 烟台(中集)冷藏集装箱有限公司	25%	15%	烟台(中集)冷藏集装箱有限公司于2016年12月31日以前在烟台经济技术开发区注册成立, 符合《中华人民共和国企业所得税法》第二十八条第二款规定, 享受15%的优惠税率。
24 烟台(中集)冷藏集装箱有限公司	25%	15%	烟台(中集)冷藏集装箱有限公司于2014年12月31日以前在烟台经济技术开发区注册成立, 符合《中华人民共和国企业所得税法》第二十八条第二款规定, 享受15%的优惠税率。

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31 December 2016
(in thousands of RMB)
(unaudited)

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. Cash at bank and on hand

	31 December 2016	31 December 2015
Cash at bank	157,493	1,664
Cash on hand	5,711,162	3,575,822
Other cash	457,343	0,610
Total	6,325,998	4,487,166
Other cash	1,938,284	1,402,645

As at 31 December 2016, the cash at bank and on hand is RMB 6,325,998 (31 December 2015: 4,487,166), of which RMB 1,938,284 (31 December 2015: 1,402,645) is held in RMB.

As at 31 December 2016, the cash at bank and on hand is RMB 6,325,998 (31 December 2015: 4,487,166), of which RMB 1,938,284 (31 December 2015: 1,402,645) is held in RMB.

2. Financial assets at fair value through profit or loss

(1) Classification

	31 December 2016	31 December 2015
Current Portion		
1. Available-for-sale financial assets	(3)	
2. Financial assets at fair value through profit or loss	(4)	
3. Other financial assets		
Total	141,160	133,244

Financial Statements Prepared in Accordance with CASBE

31 December 2016
(Amount in '000 RMB)

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2. Financial assets at fair value through profit or loss (Continued)

(2) As at 31 December 2016, the Company held the following financial assets at fair value through profit or loss:

(3) The Company held the following financial assets at fair value through profit or loss:

(4) Forward foreign exchange contracts

As at 31 December 2016, the Company held the following forward foreign exchange contracts: (Amount in '000 RMB)

US Dollar	22,800,000	US Dollar	(752,585,000)
US Dollar	(1,000,000)	US Dollar	(1,100,000)

The Company held the following forward foreign exchange contracts as at 31 December 2016:

US Dollar	22,800,000	US Dollar	(752,585,000)
US Dollar	(1,000,000)	US Dollar	(1,100,000)

The Company held the following forward foreign exchange contracts as at 31 December 2016:

(5) Interest swap contracts

As at 31 December 2016, the Company held the following interest swap contracts: (Amount in '000 RMB)

US Dollar	1,484,000,000	US Dollar	321,371,000
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The Company held the following interest swap contracts as at 31 December 2016:

3. Notes receivable

(1) Classification of Notes receivable

	31 December 2016	31 December 2015
Notes receivable	1,374,487	1,167,672
Notes receivable	161,704	201,60
Total	1,536,191	1,369,272

The Company held the following notes receivable:

The Company held the following notes receivable: 5% interest rate, maturity date 2017-12-28.

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截至2016年12月31日止年度
(以人民币千元计)
(未经审计)

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (C

Financial Statements Prepared in Accordance with CASBE

截至2016年12月31日止
 (以人民币千元计)

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. Accounts receivable (Continued)

(2) The aging analysis of accounts receivable is as follows:

	31 December 2016	31 December 2015
1 year or less	10,329,997	7,772,401
1-2 years	989,469	784,534
2-3 years	548,922	34,700
over 3 years	286,923	176,611
Provision for doubtful accounts	12,155,311	11,128,543
Net accounts receivable	(629,236)	(461,404)
Total	11,526,075	10,667,040

截至2016年12月31日止与截至2015年12月31日止相比，应收账款账龄分析如下：

(3) Accounts receivable analyzed by categories is as follows: 3e 66 3 218.431 T2435-5 68(3e 66 3 218.4322 36.85 -24 re6/T1
 Group-transportation vehicles

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Financial Statements Prepared in Accordance with CASBE

截至2016年12月31日止
(以人民币千元计)
(未经审计)

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. Accounts receivable (Continued)

(4) As at 31 December 2016, accounts receivable with amounts that are individually significant and that the related provision for doubtful debts is set aside on the individual basis:

Category	Book balance	Provision for doubtful debt	Ratio (%)	Reason
应收账款	730,618	38,110	5.22%	账龄3年以上
应收账款保理	775,776	52,326	6.74%	账龄3年以上
应收账款及 其他应收款	308,347	13,361	4.33%	账龄3年以上
其他应收款	465,586	28,640	6.15%	账龄3年以上
其他应收款	221,314	-	0.00%	账龄3年以上
其他应收款	2,3761	5,034	1.71%	账龄3年以上
其他应收款	134,207	4,37	3.26%	账龄3年以上
其他应收款	58,160	715	1.23%	账龄3年以上
合计	2,87,76	142,565	4.77%	

(5) As at 31 December 2016, accounts receivable with amounts that are not individually significant but that the related provision for doubtful debts is set aside on the individual basis:

Category	Book balance	Provision for doubtful debt	Ratio (%)	Reason
应收账款	76,550	5,360	7.00%	账龄3年以上
应收账款保理	305,766	48,550	15.88%	账龄3年以上
其他应收款	23,341	2,634	11.28%	账龄3年以上
其他应收款	22,130	1,111	5.38%	账龄3年以上
其他应收款	16,726	265	1.58%	账龄3年以上
其他应收款	154,700	5,181	3.35%	账龄3年以上
合计	5,213	63,181	10.54%	

Financial Statements Prepared in Accordance with CASBE

December 31, 2016
(in million RMB)

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. Accounts receivable (Continued)

(6) The aging analysis of provision for doubtful debts collectible assessed:



Financial Statements Prepared in Accordance with CASBE

31 December 2016
(in thousands of RMB)
(unless otherwise specified)

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. Accounts receivable (Continued)

(10) Accounts receivable from related parties:

As at 31 December 2016, the Group's accounts receivable from related parties are RMB254,360,000 (31 December 2015: RMB304,368,000), which are impaired by 2.0% (31 December 2015: 2.74%).

	31 December 2016		31 December 2015		
	Amount	% of total balance	Amount	% of total balance	
Accounts receivable from related parties	78,389	0.64%	75,55	0.68%	
Accounts receivable from related parties	56,538	0.46%	26,277	0.24%	
Accounts receivable from related parties	27,987	0.23%	36,16	0.33%	
Accounts receivable from related parties	27,650	0.23%	-	0.00%	
Accounts receivable from related parties	27,400	0.23%	-	0.00%	
Accounts receivable from related parties	8,183	0.07%	-	0.00%	
Accounts receivable from related parties	7,311	0.06%	864	0.01%	
Accounts receivable from related parties	5,795	0.05%	-	0.00%	
Accounts receivable from related parties	1,543	0.01%	112	0.00%	
Accounts receivable from related parties	13,600	0.11%	164,640	1.48%	
Total	254,396	2.09%	304,368	2.74%	

(11) Accounts receivable derecognised due to transfer of financial assets

As at 31 December 2016, the Group's accounts receivable derecognised due to transfer of financial assets are RMB13,600,000 (31 December 2015: Nil).

(12) Amount of assets and liabilities recognised due to the continuing involvement of securitised accounts receivable

As at 31 December 2016, the Group's accounts receivable recognised due to the continuing involvement of securitised accounts receivable are RMB13,600,000 (31 December 2015: Nil).

(13) As at 31 December 2016, the Group has no restricted accounts receivable (31 December 2015: Nil).

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31 December 2016
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IV.

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(以人民币千元计)
(未经审计)

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5. Other receivables (Continued)

(1) Other receivables analysed by categories are as follows: (Continued)

(i) (人民币千元)

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5. Other receivables (Continued)

(4) As at 31 December 2016, other receivables with amounts that are individually significant:

	Book balance	Provision for doubtful debt	Ratio (%)	Reason
应收账款	858,555	-	0.00%	1
应收票据	3,672,241	-	0.00%	1
其他应收款	1,658,851	1,362,151	82.15%	1
预付款项	1,261	-	0.00%	1
应收利息	880,076	82,758	9.40%	1
应收股利	572,258	-	0.00%	1
其他	82,401	-	0.00%	1
合计	35,285,378	57,470	16.00%	1

1 账龄超过1年的应收款项，经减值测试后未发现减值，故未计提坏账准备。

(5) Reversal or recovery of provision for the year

本年度计提坏账准备1,412,760,000元，转回坏账准备274,000元。

(6) Other receivables that are written off in current year

本年度核销其他应收款8,866,000元(2015年核销-)

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5. Other receivables (Continued)

(7) As at 31 December 2016, the five largest balances of other receivables are analysed as follows, accumulated by arrears parties:

Note	Nature	Book balance	Aging	% of total balance	Provision for doubtful debt

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(All figures are in RMB)

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5. Other receivables (Continued)

(8) Other receivables from shareholders holding more than 5% (including 5%) of the voting rights of the Company are analysed as follows:

As at 31 December 2016 and 31 December 2015, the amounts due to the shareholders holding more than 5% (including 5%) of the voting rights of the Company are analysed as follows:

(9) As at 31 December 2016, other receivables from related parties are analysed as follows:

	31 December 2016			31 December 2015		
	Amount	Nature	% of total balance	Amount	Nature	% of total balance
Shareholders holding more than 5% of the voting rights of the Company	824,391	Funding	7.54%	-	-	0.00%
Shareholders holding less than 5% of the voting rights of the Company	(1,155,200)	Funding	0.00%	2,702,707	Funding	8.66%
Related parties	70,650	Transfer of equity	0.65%	70,650	Transfer of equity	2.06%
Other parties	34,204	Funding	0.31%	34,204	Funding	1.00%
Provision for doubtful debts	16,899	Funding	0.15%	201,577	Funding	5.88%
Total	946,144		8.66%	603,458		17.5%

(i) The Company has provided the following information regarding the amounts due to shareholders holding more than 5% of the voting rights of the Company as at 31 December 2011. The amounts due to shareholders holding more than 5% of the voting rights of the Company as at 31 December 2011 are RMB 35,625,000. The amounts due to shareholders holding less than 5% of the voting rights of the Company as at 31 December 2011 are RMB 10,116,000. The amounts due to shareholders holding more than 5% of the voting rights of the Company as at 31 December 2007 are RMB 12,500,000. The amounts due to shareholders holding less than 5% of the voting rights of the Company as at 31 December 2007 are RMB 35,575,000. The amounts due to shareholders holding more than 5% of the voting rights of the Company as at 31 December 2008 are RMB 12,500,000. The amounts due to shareholders holding less than 5% of the voting rights of the Company as at 31 December 2008 are RMB 58,241,000. The amounts due to shareholders holding more than 5% of the voting rights of the Company as at 31 December 2009 are RMB 67,300,000. The amounts due to shareholders holding less than 5% of the voting rights of the Company as at 31 December 2009 are RMB 11,350,000. The amounts due to shareholders holding more than 5% of the voting rights of the Company as at 31 December 2010 are RMB 78,650,000. The amounts due to shareholders holding less than 5% of the voting rights of the Company as at 31 December 2010 are RMB 20,400,000. The amounts due to shareholders holding more than 5% of the voting rights of the Company as at 31 December 2015 are RMB 136,061,000. The amounts due to shareholders holding less than 5% of the voting rights of the Company as at 31 December 2015 are RMB 2,702,707.

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(未经审计)

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. Prepaid expenses

(1) Prepaid expenses analyzed by categories are as follows:

	31 December 2016	31 December 2015
预付款项(其中: 押金及保证金)	2,313,829	3,364,000
预付账款	553	7,004
其他	78,567	68,012
合计	2,392,949	3,471,506
坏账准备	(226,967)	(181,312)
合计	2,165,982	3,290,194

(2) Aging analysis of prepaid expenses is as follows:

	31 December 2016		31 December 2015	
	Amount	% of total balance	Amount	% of total balance
1年以内	1,201,088	50.19%	1,426,625	41.10%
1-2年	285,595	11.94%	1,235,000	35.60%
2-3年	619,004	25.87%	52,087	17.06%
3年以上	287,262	12.00%	216,885	6.24%
合计	2,392,949	100.00%	3,471,506	100.00%
坏账准备	(226,967)	9.48%	(181,312)	5.22%
合计	2,165,982	90.52%	3,290,194	4.78%

截至2016年12月31日止, 预付款项中无应收关联方款项。

截至2016年12月31日止, 预付款项中无应收关联方款项。预付款项中无应收关联方款项。预付款项中无应收关联方款项。预付款项中无应收关联方款项。

(3) As at 31 December 2016, the five largest balances of prepaid expenses are analyzed as follows, accumulated by arrears parties:

	Amount	% of total balance
预付款项	6,601	40.52%

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. Prepaid expenses (Continued)

(4) The condition of the companies whose shareholders hold 5% (including 5%) or more of the voting shares of the Company in the prepayments at the end of the year

As at 31 December 2016, the companies whose shareholders hold 5% (including 5%) or more of the voting shares of the Company in the prepayments at the end of the year

(5) Prepaid expenses to related parties are analyzed as follows:

	31 December 2016			31 December 2015		
	Amount	% of total balance	Provision for doubtful debts	Amount	% of total balance	Provision for doubtful debts
China International Marine Containers (Group) Co., Ltd.	1,000,000	100%	0	1,000,000	100%	0
China International Marine Containers (Group) Co., Ltd. (subsidiaries)	1,000,000	100%	0	1,000,000	100%	0
Other related parties	1,000,000	100%	0	1,000,000	100%	0
Total	3,000,000	100%	0	3,000,000	100%	0

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（本财务报表附注为财务报表的组成部分）

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

7. Intangible assets

(1) Intangible assets are summarized by categories as follows:

	31 December 2016			31 December 2015		
	Book balance	Provision for decline in the value of intangible assets	Net book value	Book balance	Provision for decline in the value of intangible assets	Net book value
Patents	3,252,604	(163,944)	3,088,660	2,774,030	(112,610)	2,661,420
Software	2,223,924	(27,978)	2,195,946	1,811,700	(15,704)	1,796,000
Other intangible assets	3,713,285	(125,107)	3,588,178	3,643,812	(151,854)	3,491,958
Goodwill	113,302	(242)	113,060	106,210	(243)	105,967
Other intangible assets	213,712	(1,538)	212,174	70,632	(3,382)	67,250
Intangible assets under development	35,951	(72)	35,879	17,240	(311)	16,929
Other intangible assets	22,887		22,887	58,672		58,672
Intangible assets held for sale	852,395		852,395	6,808		6,808
Intangible assets held for disposal	1,400,761		1,400,761	2,740,063		2,740,063
Intangible assets held for disposal	4,658,377	(123)	4,658,254	2,120,200		2,120,200
Intangible assets held for disposal	1,241,321		1,241,321	2,402,420	(75,848)	2,326,572
	17,728,519	(319,004)	17,409,515	16,776,400	(360,303)	16,416,097

截至2016年12月31日止，本集团无形资产账面原值人民币17,728,519千元，减值准备人民币319,004千元，账面价值人民币17,409,515千元。截至2015年12月31日止，本集团无形资产账面原值人民币16,776,400千元，减值准备人民币360,303千元，账面价值人民币16,416,097千元。

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(unaudited)

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

7. Inventories (Continued)

(2) Analysis of book balance movement of inventories for the year is as follows:

	31 December 2015	2016	2015	31 December 2016
Raw materials	2,774,037	25,372,854	(24,851,153)	3,252,604
Work in progress	1,817	23,353,614	(23,111,687)	2,223,924
Finished goods	3,643,812	33,406,763	(33,337,200)	3,713,285
Materials held for sale	106,210	847,600	(840,508)	113,302
Other inventories	70,632	415,162	(272,082)	213,712
Decrease in value of inventories	17,240	175,550	(31,523)	35,951
Provision for decline in value of inventories	58,672	33,173	(68,580)	22,887
Change in value of inventories	68,008	2,287,774	(2,133,387)	852,395
Change in value of inventories	2,740,063	888,021	(2,227,323)	1,400,761
Change in value of inventories	2,120,200	5,603,728	(3,065,650)	4,658,377
Change in value of inventories	2,402,420	14,200,110	(15,451,218)	1,241,321
	16,776,400	106,674,430	(105,722,860)	17,728,519

(3) Provision for decline in the value of inventories are as follows:

	31 December 2015	2016	2015	2016	31 December 2016
Raw materials	112,610	6,070	(1,333)	(278)	163,944
Work in progress	15,704	54,385	(,33)	(32,00)	27,978
Finished goods	151,854	53,113	(30,281)	(50,28)	125,107
Materials held for sale	243	,	(2)	,	242
Other inventories	3,382	1	(2,71)	,	1,538
Decrease in value of inventories	311	5	(150)	(14)	72
Change in value of inventories	,	123	,	,	123
Change in value of inventories	75,848	,	(14,211)	(64,523)	2,886
	360,303	176,760	(76,035)	(148,148)	319,004

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

7. Inventories (Continued)

(3) Provision for decline in the value of inventories are as follows: (Continued)

() 本公司及子公司根据存货的可变现净值与成本孰低的原则，按照单个存货项目的成本高于其可变现净值的差额计提存货跌价准备。

▼ 本公司及子公司根据存货的可变现净值与成本孰低的原则，按照单个存货项目的成本高于其可变现净值的差额计提存货跌价准备。

Category	Basis for provision	Reason for reversal/ write-off
▼ 原材料	按单个存货项目的成本高于其可变现净值的差额计提	因市场价格持续下跌，且无回升的希望，按成本高于可变现净值的差额计提
▼ 在产品	按单个存货项目的成本高于其可变现净值的差额计提	因市场价格持续下跌，且无回升的希望，按成本高于可变现净值的差额计提
▼ 产成品	按单个存货项目的成本高于其可变现净值的差额计提	因市场价格持续下跌，且无回升的希望，按成本高于可变现净值的差额计提
▼ 库存商品	按单个存货项目的成本高于其可变现净值的差额计提	因市场价格持续下跌，且无回升的希望，按成本高于可变现净值的差额计提
▼ 发出商品	按单个存货项目的成本高于其可变现净值的差额计提	因市场价格持续下跌，且无回升的希望，按成本高于可变现净值的差额计提
▼ 受托代销商品	按单个存货项目的成本高于其可变现净值的差额计提	因市场价格持续下跌，且无回升的希望，按成本高于可变现净值的差额计提
▼ 委托代销商品	按单个存货项目的成本高于其可变现净值的差额计提	因市场价格持续下跌，且无回升的希望，按成本高于可变现净值的差额计提
▼ 周转材料	按单个存货项目的成本高于其可变现净值的差额计提	因市场价格持续下跌，且无回升的希望，按成本高于可变现净值的差额计提

(4) Amount due from customer for contract work

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

8. Assets classified as available for sale

	31 December 2016			
	Book value	Fair value	Expected disposal costs	Expected disposal time
Investment in equity instruments	26,401	26,401	-	2017
Available-for-sale financial assets	2,26	115,743	6,768	2017
Other available-for-sale assets	85,177	7,563	4,614	2017
	203,847	23,707	11,382	

As at 31 December 2016, the fair value of the investment in equity instruments is RMB26,401,000, which is the same as the book value. The fair value of the available-for-sale financial assets is RMB115,743,000, which is higher than the book value of RMB2,260,000 by RMB113,483,000. The fair value of other available-for-sale assets is RMB7,563,000, which is lower than the book value of RMB85,177,000 by RMB77,614,000. The expected disposal costs of the investment in equity instruments, available-for-sale financial assets and other available-for-sale assets are RMB0, RMB6,768,000 and RMB4,614,000, respectively. The expected disposal time of the investment in equity instruments, available-for-sale financial assets and other available-for-sale assets is 2017, 2017 and 2017, respectively.

9. Current portion of non-current assets

	31 December 2016	31 December 2015
Investment in equity instruments	5,467,492	4,424,686
Available-for-sale financial assets	(1,252,505)	(1,134,641)
Other non-current assets	4,214,987	3,200,045
Investment in equity instruments	33,378	28,776
Other non-current assets	518	4,808
	4,248,883	3,323,62
Available-for-sale financial assets	(307,194)	(4,61)
	3,941,689	3,228,668

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

9. Current portion of non-current assets (Continued)

31 December 2016, the current portion of non-current assets is RMB 108,000 (31 December 2015: RMB 0).

	31 December 2016	31 December 2015
Accounts receivable	90,752	-
Prepaid expenses	18,238	-
Total	108,990	-

The current portion of non-current assets is as follows:

	31 December 2016				31 December 2015			
	Ending balance		Provision for bad debts		Ending balance		Provision for bad debts	
	Amount	% of total balance	Amount	% of total balance	Amount	% of total balance	Amount	% of total balance
Accounts receivable	143,170	3.37%	49,775	34.77%	118,588	3.57%	17,548	14.80%
Prepaid expenses	4,105,713	96.63%	257,419	6.27%	3,205,041	6.43%	77,413	2.42%
Total	4,248,883	100.00%	307,194	7.23%	3,323,629	100.00%	94,961	2.86%

* The provision for bad debts is calculated based on the aging of accounts receivable.

10. Other current assets

	31 December 2016	31 December 2015
Prepaid expenses	656,847	637,300
Other receivables	45,631	22,000
Total	702,478	660,800

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2016
 (RMB million)
 (Unaudited)

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

11. Available-for-sale financial assets

	31 December 2016	31 December 2015
Available-for-sale financial assets		
Equity instruments	2,441	1,342
Debt instruments	30,803	30,000
Available-for-sale financial liabilities		
Equity instruments	412,240	322,286
Debt instruments	307	25
Net available-for-sale financial assets	(3,065)	(3,065)
	442,726	420,858

(1) The carrying amount of equity instruments available-for-sale is RMB2,441 million at the end of the reporting period, of which RMB1,342 million is measured at fair value and RMB1,099 million is measured at cost.

(2) Detailed information of the available-for-sale financial assets:

	31 December 2016	31 December 2015
Equity instruments		
At fair value	2,441	1,342
At cost	4,582	4,582
Debt instruments		
At fair value	(2,141)	(3,240)
At cost		
At fair value		30,000
At cost		30,000
Debt instruments		
At fair value		
At cost	30,803	
At fair value	31,914	
At cost		
Debt instruments		
At fair value		
At cost	(1,111)	

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

11. Available-for-sale financial assets (Continued)

(2) Detailed information of the available-for-sale financial assets: (Continued)

Available-for-sale financial assets

	31 December 2015			31 December 2016	Percentage of total available-for-sale financial assets	Carrying amount
Available-for-sale financial assets						
Equity investments						
Investment in equity instruments without fair value measurement	380,780	-	-	380,780	10.00%	3,000
Investment in equity instruments with fair value measurement	8,125	-	-	8,125	5.00%	5,000
Investment in equity instruments without fair value measurement	1,700	-	-	1,700	1.01%	-
Investment in equity instruments with fair value measurement	1,365	-	-	1,365	0.0%	-
Investment in equity instruments without fair value measurement	270	-	-	270	1.48%	-
Investment in equity instruments with fair value measurement	46	-	(46)	-	0.00%	-
Investment in equity instruments without fair value measurement	-	20,000	-	20,000	2.00%	-
Total	3,286	20,000	(46)	412,240		8,000
Less: Investment in equity instruments without fair value measurement	(3,065)	-	-	(3,065)		-
Net	38,221	20,000	(46)	409,175		-

Available-for-sale financial assets are measured at fair value at the end of each reporting period. Changes in the fair value of available-for-sale financial assets are recognized in other comprehensive income. Dividends received from available-for-sale financial assets are recognized in profit or loss when the dividends are declared. Available-for-sale financial assets are derecognized when the assets are sold or when the assets are no longer available for sale.

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

12. Long-term receivables

	31 December 2016	31 December 2015
Long-term receivables	21,814,831	20,257,786
Less: Allowance for doubtful accounts	(8,593,181)	(8,427,617)
Long-term receivables, net	13,221,650	12,461,169
Accounts receivable	325,592	427,747
Other receivables	158,052	241,022
Total	13,705,294	13,167,008
Less: Allowance for doubtful accounts	(485,052)	(432,444)
Total	13,220,242	12,734,564

At 31 December 2016, the long-term receivables are classified as long-term receivables with a carrying amount of RMB13,220,242 (31 December 2015: RMB12,734,564) (Note 5).

The long-term receivables are classified as long-term receivables with a carrying amount of RMB13,220,242 (31 December 2015: RMB12,734,564) (Note 5).

	31 December 2016	31 December 2015
Long-term receivables		
1-12 months	5,467,492	4,424,686
1-24 months	3,608,636	2,772,251
25-36 months	2,261,810	2,756,883
Over 36 months	15,944,385	15,181,652
Total	27,282,323	25,350,472
Less: Allowance for doubtful accounts	(9,845,686)	(7,564,258)
Total	17,436,637	15,786,214

At 31 December 2016, the long-term receivables are classified as long-term receivables with a carrying amount of RMB17,436,637 (31 December 2015: RMB15,786,214) (Note 5).

	The derecognised amount	The income from derecognition
Long-term receivables	1,255,723	38,440

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

13. Long-term equity investments (Continued)

(2) Long-term equity investments in joint ventures:

	31 December 2016						31 December 2015	Change
	2016	2015	Cost	Share of profit	Share of other comprehensive income	Share of dividends		
Investment in subsidiaries	35,554	-	4,347	-	-	(3,607)	-	
Investment in associates	3,263	-	(1,020)	-	-	-	2,171	
Investment in joint ventures	10,555	-	77	-	-	(1,123)	711	
Investment in equity instruments of other entities	75,333	-	1,874	-	-	(1,781)	75,432	
Investment in structured entities	63,800	(57,780)	-	-	-	(6,110)	-	
Investment in equity instruments of other entities	20,247	-	2,083	-	-	-	22,330	
Investment in equity instruments of other entities	14,124	-	4,260	-	-	(3,520)	63	
Investment in equity instruments of other entities	4,550	-	648	-	-	-	75	
Investment in equity instruments of other entities	23,264	-	6,003	-	-	(5,855)	476	
Investment in equity instruments of other entities	7,404	-	1,870	-	-	(1,546)	106	
Investment in equity instruments of other entities	13,831	-	1,460	-	-	-	195,777	
Investment in equity instruments of other entities	3,763	-	(2,133)	-	-	-	1,630	
Investment in equity instruments of other entities	-	50,100	-	-	-	-	50,100	
Investment in equity instruments of other entities	-	20,100	-	-	-	-	20,100	
Investment in equity instruments of other entities	-	33,287	-	-	-	-	33,287	
Investment in equity instruments of other entities	-	10	-	-	-	-	10	
Total	456,688	45,717	20,648	-	-	(23,830)	1,431	

2016年12月31日 人民币千元

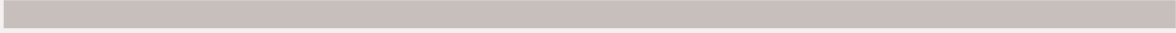
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(以人民币千元计)

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

13. Long-term equity investments (Continued)

(3) Long-term equity investments in associates:



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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

13. Long-term equity investments (Continued)

(3) Long-term equity investments in associates (Continued):

	31 December 2016									31 December 2016	
	2015	Change	Share of profit	Share of other comprehensive income	Share of other equity	Share of other equity	Share of other equity	Share of other equity	Share of other equity	2016	Change
Investment in associates	1,602.4	-	4,046	-	-	-	12,835	-	-	212,905	-
Investment in associates	2	-	-	-	-	-	-	-	-	2	(2)
Investment in associates	406	(406)	-	-	-	-	-	-	-	-	-
Investment in associates	2,000	-	23	-	(33)	-	-	-	-	1,900	-
Investment in associates	1,006	-	11,170	-	-	-	-	-	-	102,176	-
Investment in associates	23,575	-	4,548	-	-	-	-	-	-	28,123	-
Investment in associates	4,678	-	(2,070)	-	-	-	-	-	-	2,608	-
Investment in associates	2,061	(2,061)	-	-	-	-	-	-	-	-	-
Investment in associates	16,724	-	(135)	-	-	-	-	-	-	16,589	-
Investment in associates	26,734	-	785	-	-	-	-	-	-	27,519	-
Investment in associates	35,800	-	(5,454)	-	-	-	-	-	-	30,346	-
Investment in associates	41,307	-	2,003	-	-	-	-	-	-	43,400	-
Investment in associates	-	14,567	-	-	-	-	-	-	-	14,567	-

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

13. Long-term equity investments (Continued)

(3) Long-term equity investments in associates (Continued):

	31 December 2015							31 December 2016	Change
	Cost	Share of profit	Share of other comprehensive income	Share of other equity	Share of dividends	Share of other income	Share of other expenses		
Investment in associates	20,086	-	1,024	-	-	-	-	21,110	-
Investment in associates	7,411	-	28,631	-	-	-	-	126,454	-
Investment in associates	183	-	505	-	-	-	-	688	-
Investment in associates	3,104	3,000	1,200	-	-	-	-	6,296	-
Investment in associates	5,218	-	-	-	-	-	-	5,227	-
Investment in associates	727	-	(48)	-	-	-	-	679	-
Investment in associates	12,400	-	1,684	-	-	-	-	14,633	-
Investment in associates	18,125	-	206	-	-	-	-	18,331	-
Investment in associates	2,470	-	(310)	-	-	-	-	2,637	-
Investment in associates	8,824	-	(1,417)	-	-	-	-	7,407	-
Investment in associates	13,084	-	(661)	-	-	-	-	12,423	-
Investment in associates	22,856	-	1,362	-	(38)	-	-	23,829	-
Investment in associates	461	-	1,128	-	-	14,148	-	485,275	-
Investment in associates	-	2,000	-	-	-	-	-	2,000	-
Investment in associates	-	14,447	-	-	-	-	-	14,447	-
Investment in associates	-	662	-	-	-	-	-	662	-
Investment in associates	-	2,448	-	-	-	-	-	2,448	-
Investment in associates	-	5,770	-	-	-	-	-	5,779	-
Investment in associates	-	24,000	(1,041)	-	-	76	-	23,755	-

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

13. Long-term equity investments (Continued)

(3) Long-term equity investments in associates (Continued):

31 December 2015	31 December 2016		2015	2016	2015	2016	2015	2016	31 December 2016	Change
	2015	2016								
Investment in associates										
Investment in associates	00	(4)							851	
Investment in associates	17,500	358							17,858	
Investment in associates	20,347	2,301							22,648	
Investment in associates	450	(72)							378	
Investment in associates	580								580	
Investment in associates	3,800	(82)							3,718	
Investment in associates	120,000	(2,225)							117,775	
Investment in associates	3,000								3,000	
Investment in associates	3,120								3,120	
	1,57,681	212,7	66,618			(227,815)	30,255		1,661,718	(2)

2. Share of net profit

Share of net profit of associates is calculated based on the share of net profit of associates as reported in their financial statements. The share of net profit of associates is calculated based on the share of net profit of associates as reported in their financial statements. The share of net profit of associates is calculated based on the share of net profit of associates as reported in their financial statements.

As at 31 December 2016, the share of net profit of associates is RMB 1,661,718 thousand (2015: RMB 1,661,718 thousand). The share of net profit of associates is calculated based on the share of net profit of associates as reported in their financial statements.

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

14. Investment properties

	Buildings and telecommunication land use rights	Land use rights	Total
1 January 2015 (RMB)	553,388	-	553,388
Disposals	86,553	-	86,553
Acquisitions	65,655	-	65,655
Impairment losses	2,148	-	2,148
Depreciation	17,145	-	17,145
Revaluation gains	7,333	-	7,333
Impairment losses	(2,165)	-	(2,165)
31 December 2015 (RMB)	730,168	-	730,168
1 January 2016	730,168	-	730,168
Disposals	78,176	-	78,176
Acquisitions	75,722	-	75,722
Impairment losses	131,858	-	131,858
Depreciation	46,843	130,551	177,394
Impairment losses	786	-	786
Revaluation gains	102,062	482,772	584,834
Impairment losses	(26,401)	-	(26,401)
31 December 2016	1,132,855	613,323	1,752,608

In 2016, the Group's investment properties were valued at RMB 1,266,000 (2015: RMB 5,744,000). The Group's investment properties were revalued at the end of 2016 at 4.15% (2015: 5.30%) above their carrying amounts.

At the end of 2016, the Group's investment properties were valued at RMB 1,266,000 (2015: RMB 5,744,000). The Group's investment properties were revalued at the end of 2016 at 4.15% (2015: 5.30%) above their carrying amounts.

At the end of 31 December 2016, the Group's investment properties were valued at RMB 1,266,000 (2015: RMB 5,744,000). The Group's investment properties were revalued at the end of 2016 at 4.15% (2015: 5.30%) above their carrying amounts.

The Group's investment properties were valued at RMB 1,266,000 (2015: RMB 5,744,000).

At the end of 31 December 2016, the Group's investment properties were valued at RMB 1,266,000 (2015: RMB 5,744,000). The Group's investment properties were revalued at the end of 2016 at 4.15% (2015: 5.30%) above their carrying amounts.

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

15. Fixed assets

(1) Fixed assets

	Plants and buildings	Machinery and equipment	Office and other equipment	Motor vehicles	Offshore engineering equipment	Dock, wharf	Total
31 December 2015	10,804,428	587,46	1,83,08	77,7	6,38,608	1,254,865	30,875,2
Decrease in value	170,10	15,213	45,168	766	-	-	421,057
Transfer in	341,474	513,430	113,40	142,352	-	2,184	1,112,30
Transfer out	346,443	75,167	47,262	11,84	-	5,435	1,206,156
Disposal	(701,031)	(54,675)	(253,154)	(6,831)	(17,12)	-	(2,022,820)
Accumulated depreciation	(25,53)	-	-	-	-	-	(25,53)
Impairment loss	(88,80)	(43,853)	(1,156)	(2,078)	-	-	(136,067)
31 December 2016	63,033	18,83	46,473	2,160	410,12	336	541,753
31 December 2016	10,676,684	10,112,067	1,81,1	1,045,215	6,783,31	1,262,820	31,862,168
31 December 2015	2,485,875	4,038,777	1,114,10	480,741	405,470	201,016	8,726,78
Decrease in value	33,71	106,538	31,03	5,16	-	-	176,51
Transfer in	307,474	768,456	222,083	5,151	264,438	2,504	1,687,106
Transfer out	(16,860)	(700,652)	(127,060)	(52,500)	(6,24)	-	(1,056,321)
Disposal	(127,734)	-	-	-	-	-	(127,734)
Accumulated depreciation	(1,027)	(22,145)	(20)	(1,706)	-	-	(43,78)
31 December 2016	11,688	40,608	14,172	1,382	23,285	1,880	3,015
31 December 2016	2,522,207	4,231,582	1,254,278	528,237	686,44	232,400	4,55,648
31 December 2015	320,364	87,07	14,10	72	-	-	423,10
Decrease in value	-	-	-	1,812	-	-	1,812
Transfer in	-	7,250	1,030	30	-	-	8,310
Transfer out	(8,17)	(55,572)	(1,380)	(326)	-	-	(66,15)
Accumulated depreciation	206	1,216	-	-	-	-	1,422
31 December 2016	311,653	40,801	14,560	2,245	-	-	36,25
31 December 2016	7,842,824	5,83,684	713,153	514,733	6,06,447	1,030,420	22,037,261
31 December 2015	7,818	5,461,262	854,088	46,527	5,84,138	1,053,84	21,848,053

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (C

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

15. Fixed assets (Continued)

(4) Fixed assets with certificates of ownership, unsettled

	Carrying amount	Reason for pending
Land use rights	751,173	Settled
Construction in progress	53,005	Settled
Construction in progress	174,041	Settled
Construction in progress	2,571	Settled
Construction in progress	124,25	Settled
Construction in progress	55,835	Settled
	1,188,550	

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

16. Construction in progress

(1) Construction in progress

	31 December 2016			31 December 2015	
	Book balance	Provision for impairment	Carrying amount		
房屋、构筑物及机器设备	19,405,489		19,405,489	13,744,034	13,744,034
在建工程	2,754,873		2,754,873	2,273,808	2,273,808
无形资产	88,101		88,101	77,14	77,14
其他非流动资产	47,633		47,633		
长期股权投资	35,218		35,218	44,127	44,127
可供出售金融资产	30,583		30,583	15,730	15,730
持有至到期投资	21,129		21,129		
应收票据	12,033		12,033	12,033	12,033
应收账款	11,497		11,497	1,072	1,072
预付款项	5,400		5,400	43,205	43,205
其他应收款	3,080		3,080	26,757	26,757
存货	1,506		1,506	2,33	2,33
流动资产合计	1,575		1,575	26,051	26,051
其他非流动资产	1,498		1,498		
长期股权投资				132,28	132,28
可供出售金融资产				76,48	76,48
持有至到期投资	351,995	(2,421)	349,574	34,771	(2,354)
应收票据					
应收账款	22,771,610	(2,421)	22,769,189	17,042,742	(2,354)
预付款项					
其他应收款					
存货					
流动资产合计					
非流动资产合计					
资产总计					

截至2016年12月31日止，在建工程账面余额为人民币1,532,714,000元(2015年12月31日:人民币1,047,770,000元)，减值准备为人民币1,498,000元(2015年12月31日:人民币2,354,000元)，计提减值准备金额为人民币3,080,000元(2015年12月31日:人民币4,360,000元)。

截至2016年12月31日止，持有至到期投资账面余额为人民币351,995,000元(2015年12月31日:人民币349,574,000元)，减值准备为人民币2,421,000元(2015年12月31日:人民币2,354,000元)，计提减值准备金额为人民币1,498,000元(2015年12月31日:人民币2,354,000元)。

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

16. Construction in progress (Continued)

(2) Movement of significant projects of construction in progress during the year

Project Name	31 December 2015				31 December 2016				Completion Rate (%)	Completion Rate (%)	Completion Rate (%)	Completion Rate (%)
	Original Investment	Capital Expenditure	Accumulated Depreciation	Net Book Value	Original Investment	Capital Expenditure	Accumulated Depreciation	Net Book Value				
Construction of new container yards	237,616	13,744,034	4,47,357	-	19,405,489	4%	60%-8%	33,088	400,633	3.08%	714,088	
Expansion of existing container yards	273,128	2,344,412	2,273,808	326,534	2,754,873	5%	4%	151,127	75,407	3.08%	154,531	
Construction of new container terminals	263,711	77,141	22,541	(11,577)	88,101	5%	70%	-	-	-	-	
Construction of new container depots	60,000	-	47,633	-	47,633	7%	7%	-	-	-	-	
Construction of new container yards (including expansion)	75,022	44,127	5,323	(14,232)	35,218	6%	4%	-	-	-	-	
Construction of new container terminals	41,241	15,730	14,853	-	30,583	74%	100%	-	-	-	-	
Construction of new container depots	23,361	-	21,121	-	21,129	0%	0%	-	-	-	-	
Construction of new container yards	2,801	12,033	-	-	12,033	102%	100%	-	-	-	-	
Construction of new container terminals	388,222	1,072,717	117,401	(2,717,017)	11,497	7%	8%	-	-	-	-	
Construction of new container yards	6,701	43,205	-	(37,805)	5,400	60%	60%	-	-	-	-	
Construction of new container yards (including expansion)	85,574	26,757	4,050	(28,130)	3,080	86%	6%	-	-	-	403	
Construction of new container terminals	4,447	2,331	12,681	(41,125)	1,506	2%	86%	-	-	-	-	
Construction of new container yards	43,470	26,051	14,247	(38,723)	1,575	7%	0%	-	-	-	-	
Construction of new container terminals	320,000	-	2,612	(1,114)	1,498	71%	43%	10,710	-	-	-	
Construction of new container yards	200,000	132,281	-	(132,281)	-	75%	100%	-	-	-	-	
Construction of new container terminals	103,721	76,481	27,232	(103,721)	-	100%	100%	-	-	-	-	
Construction of new container yards	-	347,417	481,355	(4,611)	(786)	-	-	437,771	8,637	-	21,115	
Total	17,040,388	6,045,552	(1,206,156)	(786)	22,769,189	-	-	1,532,714	484,737	-	8,011	

As at 31 December 2016, the total amount of construction in progress is RMB 2,421,000,000 (RMB 2,354,000,000 as at 31 December 2015).

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

17. Disposal of fixed assets

	31 December 2016	31 December 2015
Original value	87,015	63,563
Accumulated depreciation	42,016	34,341
Accumulated impairment loss	211	3
Net book value	808	663
	130,050	108,569

18. Intangible assets and development expenditure

(1) Intangible assets

	Land use rights	Technical know-how and trade marks	Timber concession rights	Customer relationships	Customer contracts	Maritime use rights	Franchise rights	Total
31 December 2015	4,248,83	1,858,04	234,218	312,028	252,222	85,053	118,660	7,107,024
Disposals	-	110,558	-	82,086	17,31	-	-	210,575
Acquisitions	248,70	18,736	-	3,657	-	4,51	786	456,488
Impairment losses	(20,58)	(133,12)	-	-	-	-	(7,50)	(431,65)
Amortization	(215,260)	-	-	-	-	-	-	(215,260)
Transfer to other categories	(100,833)	-	-	-	-	-	-	(100,833)
Other changes	23,422	(30,383)	15,860	2,400	15,120	5,412	(3)	31,828
31 December 2016	3,944,90	2,004,623	250,078	400,171	285,273	90,465	111,344	7,061,063
31 December 2015	654,343	23,702	117,022	11,476	125,288	23,506	4,252	1,075,587
Disposals	105,838	205,864	4,753	30,474	28,464	3,787	4,631	383,811
Acquisitions	(44,16)	(28,128)	-	-	-	-	(458)	(73,502)
Amortization	(37,866)	-	-	-	-	-	-	(37,866)
Transfer to other categories	(15,656)	-	-	-	-	-	-	(15,656)
Other changes	4,046	(15,358)	8,11	1,810	5,3	1,643	(5)	6,248
31 December 2016	665,78	1,086,080	121,775	151,760	157,755	28,36	8,420	2,230,634
31 December 2015	-	-	103,24	-	55,473	-	-	158,717
Disposals	-	4,302	-	1,634	-	-	-	5,936
Acquisitions	-	262	6,4	183	3,530	-	-	10,375
31 December 2016	-	4,564	110,288	1,817	5,003	-	-	175,672
31 December 2016	3,248,211	13,7	371,853	246,544	66,515	66,048	103,514	4,654,757
31 December 2015	3,544,6	35,202	13,02	1,2552	71,451	61,547	114,408	4,835,58

As at 31 December 2016, the carrying amount of intangible assets is RMB 383,811,000 (2015: RMB 227,862,000).

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

18. Intangible assets and development expenditure (Continued)

(2) As of 31 December 2016, intangible assets with pending certificates of ownership are as follows:

	Carrying amount in RMB	Reasons for unsettlement
Trademark	76,055	Trademark
Trademark (2008) 0301018	64,474	Trademark
Trademark	56,372	Trademark
Trademark (200) 0301030	46,785	Trademark
Trademark	24,401	Trademark
Patent	1,187	Patent
Patent	13,021	Patent
Patent	8,088	Patent
Patent	1,811	Patent
Total	310,244	

The above intangible assets are owned by the Group and are used in the production of goods and services.

(3) As of 31 December 2016, the Group has 5 trademarks registered in the PRC (31 December 2015: 4).

(4) As of 31 December 2016, the Group has 5 patents registered in the PRC (31 December 2015: 53,300,000 (31 December 2015: 53,300,000)).

(5) Development expenditure is as follows:

	31 December 2015	31 December 2016	Change	31 December 2016
Development expenditure	20,880	38,555	(16,746)	43,089
Goodwill	2,086	5,377	(582)	6,901
Total	22,966	44,352	(17,328)	49,990

As of 31 December 2016, the Group's development expenditure was 43,089,000 (2015: 542,312,000), goodwill was 6,901,000 (2015: 72,150,000). As of 31 December 2016, the Group's total intangible assets were 310,244,000 (2015: 614,462,000), which decreased by 49.38% (2015: 6.57%) compared to the end of the reporting period.

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

19. Goodwill

	31 December 2015	31 December 2014	31 December 2013	31 December 2012	31 December 2016
Goodwill	546,335	84,657	-	-	630,992
Intangible assets	(1)	344,552	-	(8,122)	336,360
Other intangible assets	165,777	-	-	(1,275)	164,502
Patent	86,558	-	-	-	86,558
Software	132,245	-	-	-	132,245
Other intangible assets	108,116	-	-	-	108,196
Patent & other intangible assets	132,145	-	-	-	132,145
Other intangible assets	103,530	-	-	-	103,530
Other intangible assets	544,716	20,47	-	3,30	569,673
Goodwill	1,811,582	450,156	-	(5,537)	2,264,201
Intangible assets					
Patent & other intangible assets	18,867	74,463	-	-	93,330
Other intangible assets	38,574	3,04	-	1,310	42,978
Goodwill	57,441	77,557	-	1,310	136,308
Goodwill	1,762,141	372,5	-	(6,847)	2,127,893

(1) The intangible assets are measured at cost less accumulated amortization and impairment losses. The intangible assets are measured at cost less accumulated amortization and impairment losses.

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

20. Long-term prepaid expenses

	31 December 2015	31 December 2016	31 December 2016	31 December 2016	31 December 2016
Prepaid expenses	11,626	1,533	(3,633)	105	9,691
Prepaid expenses	64,511	134,371	(70,035)	5,077	133,924
Prepaid expenses	16,200	860	(7,711)	-	9,439
Prepaid expenses	6,704	-	(6,704)	-	-
Prepaid expenses	17,485	8,431	(6,288)	1,008	19,996
Prepaid expenses	4,005	50,010	(25,020)	321	73,524
Total	165,711	152,605	(120,133)	6,511	246,574
Prepaid expenses	-	-	-	-	-
Total	165,711	152,605	(120,133)	6,511	246,574

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

21. Deferred tax assets and deferred tax liabilities

(1) The offsetting balances of deferred tax assets and liabilities offset and corresponding deductible or taxable temporary differences

	31 December 2016		31 December 2015	
	Deductible/(taxable) temporary differences	Deferred tax assets/(liabilities)	Assets/(liabilities)	Assets/(liabilities)
Income tax assets				
Income tax liabilities	1,546,119	322,474	1,161,328	262,12
Income tax assets	690,921	139,994	720,507	161,477
Income tax liabilities	1,273,607	296,507	1,332,47	335,328
Income tax assets	493,541	89,303	388,7	75,20
Income tax liabilities	1,861,895	332,307	1,516,338,320.5,20	

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

21. Deferred tax assets and deferred tax liabilities (Continued)

(2) Unrecognised deferred tax assets

	31 December 2016	31 December 2015
Unrecognised deferred tax assets	1,606,035	1,161,618
- related to income tax	340,729	-
- related to value-added tax	22,119	22,111
- related to other taxes	3,125	41,133
Total	1,972,008	1,224,862

(3) Maturity of deductible losses that are not recognised as deferred tax assets:

	31 December 2016	31 December 2015
2016		1,560,116
2017	1,199,243	1,112,243
2018	1,086,941	1,086,411
2019	340,655	340,655
2020	819,702	819,702
After 2020	4,149,817	812,353
Total	7,596,358	5,811,010

At the end of 2016, the unrecognised deferred tax assets of 1,972,008 RMB (2015: 1,224,862 RMB) are mainly related to the income tax and value-added tax. The unrecognised deferred tax assets are not recognised as deferred tax assets because the company is unable to determine the amount of tax that will be paid in the future.

At the end of 2016, the maturity of deductible losses that are not recognised as deferred tax assets is 7,596,358 RMB (2015: 5,811,010 RMB). The maturity of deductible losses is mainly related to the income tax and value-added tax. The maturity of deductible losses is not recognised as deferred tax assets because the company is unable to determine the amount of tax that will be paid in the future.

The maturity of deductible losses that are not recognised as deferred tax assets is as follows:

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

22. Other non-current assets

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

24. Restricted assets

As at 31 December 2016, the restricted assets are as follows:

		31 December 2015	2016	2016	31 December 2016
Restricted assets					
1.1	1,228,043	507,611	(748,477)	987,257	
1.3	588,835	26,806	(408,888)	206,753	
1.12	4,007,785	4,473,361	(72,222)	8,164,729	
1.15	-	3,814	-	398,144	
	5,826,663	5,880,577	(1,503,577)	9,756,883	

The restricted assets are as follows: 1.1 Restricted assets of subsidiaries, 1.3 Restricted assets of subsidiaries, 1.12 Restricted assets of subsidiaries, 1.15 Restricted assets of subsidiaries. The restricted assets are measured at fair value less costs to sell. The fair value is determined by reference to the market price of the underlying assets. The costs to sell are estimated based on the historical experience of the company. The restricted assets are classified as non-current assets. The restricted assets are measured at fair value less costs to sell. The fair value is determined by reference to the market price of the underlying assets. The costs to sell are estimated based on the historical experience of the company. The restricted assets are classified as non-current assets.

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

25. Short-term borrowings

(1) Classification of short-term borrowings:

	31 December 2016	31 December 2015
Guaranteed		
-	2,938,354	1,847,671
-	937,852	802,000
-	61,487	75,522
-		2,375
-	3,937,693	2,727,568
Pledged		
-	59,902	234,258
Unsecured		
-	7,427,465	14,070,312
-	478,076	217,852
-	178	143,56
-	3,613,782	110,061
-	2,296	34,034
-	39,006	38,22
-	7,169	5,388
-	11,567,972	14,620,138
Discounted notes		
-	164,220	327,060
-	15,729,787	17,000,24

(1) As at 31 December 2016, the short-term borrowings of the Group are classified as follows: (i) guaranteed borrowings of RMB1,654,000,000 (RMB1,147,400,000 in 2015), (ii) pledged borrowings of RMB4,741,000,000 (RMB4,741,000,000 in 2015), (iii) unsecured borrowings of RMB7,427,465,000 (RMB14,070,312,000 in 2015), (iv) discounted notes of RMB164,220,000 (RMB327,060,000 in 2015). The short-term borrowings are denominated in RMB, USD, and HKD.

(2) As at 31 December 2016, the short-term borrowings of the Group are classified as follows: (i) guaranteed borrowings of RMB28,762,000,000 (RMB28,762,000,000 in 2015), (ii) pledged borrowings of RMB59,902,000 (RMB234,258,000 in 2015), (iii) unsecured borrowings of RMB11,567,972,000 (RMB14,620,138,000 in 2015), (iv) discounted notes of RMB164,220,000 (RMB327,060,000 in 2015). The short-term borrowings are denominated in RMB, USD, and HKD.

(3) As at 31 December 2016, the short-term borrowings of the Group are classified as follows: (i) guaranteed borrowings of RMB2,938,354,000 (RMB1,847,671,000 in 2015), (ii) pledged borrowings of RMB937,852,000 (RMB802,000,000 in 2015), (iii) unsecured borrowings of RMB7,427,465,000 (RMB14,070,312,000 in 2015), (iv) discounted notes of RMB164,220,000 (RMB327,060,000 in 2015). The short-term borrowings are denominated in RMB, USD, and HKD.

(4) As at 31 December 2016, the short-term borrowings of the Group are classified as follows: (i) guaranteed borrowings of RMB2,938,354,000 (RMB1,847,671,000 in 2015), (ii) pledged borrowings of RMB937,852,000 (RMB802,000,000 in 2015), (iii) unsecured borrowings of RMB7,427,465,000 (RMB14,070,312,000 in 2015), (iv) discounted notes of RMB164,220,000 (RMB327,060,000 in 2015). The short-term borrowings are denominated in RMB, USD, and HKD.

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

26. Financial liabilities at fair value through profit or loss

		31 December 2016	31 December 2015
1. Financial liabilities at fair value through profit or loss			
- derivatives	1.2(4)	12,022	188,633
- other			54,250
2. Financial liabilities at fair value through profit or loss		4,244	7,826
3. Financial liabilities at fair value through profit or loss	1.1(2)	125,540	
Total		141,806	250,76
1. Financial liabilities at fair value through profit or loss			
- derivatives	1.2(5)	3,816	15,203
- other		57,419	40,268
Total		61,235	55,471
Total		203,041	306,240

27. Notes payable

		31 December 2016	31 December 2015
1. Notes payable		1,050,745	585,408
2. Notes payable		500,837	1,163,66
Total		1,551,582	1,749,077

Notes payable are measured at amortized cost.

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

28. Accounts payable

(1) The Group's accounts payable is as follows:

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

29. Advanced receipts

(1) Advanced receipts

	31 December 2016	31 December 2015
Advanced receipts	3,167,715	1,867,554
Advanced receipts from related parties	155,912	647,453
Advanced receipts from other parties	70,508	164,733
Advanced receipts from customers	208,583	6,352
Advanced receipts from suppliers	177,976	14,352
Total	3,780,694	2,763,511

As at 31 December 2016, the amount of advanced receipts from related parties is RMB 155,912 thousand (RMB 647,453 thousand as at 31 December 2015). The amount of advanced receipts from other parties is RMB 70,508 thousand (RMB 164,733 thousand as at 31 December 2015). The amount of advanced receipts from customers is RMB 208,583 thousand (RMB 6,352 thousand as at 31 December 2015). The amount of advanced receipts from suppliers is RMB 177,976 thousand (RMB 14,352 thousand as at 31 December 2015).

(2) As at 31 December 2016, the amount of advanced receipts from customers is RMB 208,583 thousand (RMB 6,352 thousand as at 31 December 2015). The amount of advanced receipts from suppliers is RMB 177,976 thousand (RMB 14,352 thousand as at 31 December 2015).

30. Accrued payroll

	31 December 2016	31 December 2015
Accrued payroll	(1) 2,090,125	2,180,245
Accrued payroll from related parties	(2) 24,156	52,711
Accrued payroll from other parties	(3) 827	1,307
Total	2,115,108	2,234,271

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

30. Accrued payroll (Continued)

(1) Short-term wages

	31 December 2015	1 January 2016	31 December 2015	31 December 2016	31 December 2016
Short-term wages	1,618,76	4,500,032	(4,425,715)	6,026	1,699,319
Accrued wages	356,013	-	(150,862)	-	205,151
Wages payable	7,614	171,500	(173,177)	1	6,118
Wages payable to employees	50,124	46,186	(34,507)	523	62,236
Wages payable to other employees	25,838	157,76	(171,304)	7	12,517
Wages payable to directors and supervisors	20,388	132,145	(142,76)	7	9,564
Wages payable to key management personnel	2,77	17,58	(1,154)	-	1,583
Wages payable to other key management personnel	2,671	7,873	(,174)	-	1,370
Wages payable to other employees	121,680	658,08	(675,442)	448	104,784
Total	2,180,245	5,533,882	(5,631,07)	7,05	2,090,125

(2) Defined contribution plans

	31 December 2015	1 January 2016	31 December 2015	31 December 2016	31 December 2016
Defined contribution plans	47,004	358,471	(384,086)	66	21,455
Defined contribution plans	5,656	13,54	(17,056)	-	2,554
Defined contribution plans	5	2,645	(2,557)	-	147
Total	52,71	375,070	(403,6)	66	24,156

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

30. Accrued payroll (Continued)

(3) Dismissal benefit

	31 December 2016	31 December 2015
RMB ('000)	827	1,307

(i) As at 31 December 2016, the company has accrued a dismissal benefit of RMB 827,000. The company has accrued a dismissal benefit of RMB 1,307,000 as at 31 December 2015.

截至2016年12月31日，本公司计提辞退福利827,000元。

截至2015年12月31日，本公司计提辞退福利1,307,000元。辞退福利是指本公司在职工劳动合同到期之前解除与职工的劳动关系而给予职工的补偿，在本公司不能单方面撤回解除劳动关系计划，且同时确认企业重组成本的情况下，本公司确认辞退福利。辞退福利按照本公司与职工签订的辞退协议约定支付，其支付金额根据辞退职工人数、工龄、职位等因素确定。

本公司辞退福利的确认和计量遵循《企业会计准则第9号——职工薪酬》的规定。辞退福利在职工劳动合同到期之前解除与职工的劳动关系时确认。辞退福利按照本公司与职工签订的辞退协议约定支付，其支付金额根据辞退职工人数、工龄、职位等因素确定。辞退福利在资产负债表日按照现值进行计量。辞退福利的确认和计量遵循《企业会计准则第9号——职工薪酬》的规定。

截至2016年12月31日，本公司计提辞退福利827,000元。截至2015年12月31日，本公司计提辞退福利1,307,000元。

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 (以人民币千元计)
 (未经审计)

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

32. Interest payable

	31 December 2016	31 December 2015
短期借款利息	135,990	40,000
应付账款利息	76,730	127,263
应付利息	70,249	46,363
应付股利	20,406	2,640
合计	303,375	216,374

33. Dividends payable

	31 December 2016	31 December 2015
应付股利	16,746	56,034

34. Other payables

(1) The analysis of the Group's other payables is as follows:

	31 December 2016	31 December 2015
应付账款	1,892,437	1,818,007
应付利息	1,490,340	74,573
应付股利	593,210	331,030
应付职工薪酬	315,605	3,835
应付账款利息	185,777	407,542
应付利息	111,054	436,625
应付利息	73,619	85,520
应付利息	23,200	-
应付利息	17,897	10,008
应付利息	12,732	42,624
应付利息	5,456	22,660
应付利息	601	7,008
应付利息	432,145	437,013
合计	5,154,073	5,285,014

(2) Significant other payables aged over one year mostly consist of unsettled quality guarantee, vehicle mortgage guarantee and various deposits.

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

34. Other payables (Continued)

(3) As at 31 December 2016, there are no other payables owed to shareholders holding more than 5% (including 5%) of the voting rights of the Group. Other payables owed to related parties are as listed follows:

		31 December 2016		31 December 2015	
		Amount	% of total balance	Amount	% of total balance
应付账款	应付账款	56,794	1.10%	56,237	1.06%
应付账款(关联方)	应付账款	46,990	0.91%	44,033	0.83%
应付利息	应付利息	37,690	0.73%	-	0.00%
应付股利	应付股利	26,390	0.51%	26,300	0.50%
应付职工薪酬	应付职工薪酬	11,900	0.23%	11,000	0.23%
应交税费	应交税费	6,766	0.13%	-	0.00%
应付债券	应付债券	-	0.00%	437,013	8.27%
应付其他应付款	应付其他应付款	7,270	0.14%	5,445	0.10%
应付其他应付款	应付其他应付款	11,584	0.22%	366,068	6.3%
		205,384	3.98%	47,146	17.2%

35. Provisions

		31 December 2015				31 December 2016	
		Provision	Provision	Provision	Provision		
坏账准备	(1)	736,622	280,472	(13,636)	(1,1788)	4,352	6,0574
存货跌价准备	(2)	2,475	7,104	(2,475)	-	-	7,104
可供出售金融资产减值准备	(3)	0,600	14,164	(10,337)	(53,521)	2,444	43,400
其他		45,641	71,475	(5,781)	(6,355)	(7,711)	34,261
		875,488	445,600	(158,222)	(314,664)	(866)	847,422

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

35. Provisions (Continued)

- (1) ...
- (2) ... 51, 5 2016, ... 0681 ... 10 ... 8,880,000, ... 7,104,000, ... 80% ...
- (3) ...

36. Current portion of non-current liabilities

(1) The Group's current portion of non-current liabilities are analysed by categories as follows:

	31 December 2016	31 December 2015
...	3,401,313	60,13
...	124,397	477,03
...	3,525,710	110,7
...	136,571	64,003
...	(15,826)	130,707
...	120,745	(15,483)
...	17,567	115,224
...	138,312	115,224
...	(2)	3,881
...	3,850	2,415
Total	3,667,872	4,765,523

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

36. Current portion of non-current liabilities (Continued)

(2) Current portion of debentures payable

	31 December 2015	31 December 2016	31 December 2016	31 December 2016
31 December 2015	3,881	83,056	1,11	(4,083,056)

37. Other current liabilities

	31 December 2016	31 December 2015
(1)	1,666,966	-
	20,796	-
	1,687,762	-

(1) The company has issued three types of debentures: 100 million RMB 3-year debentures in 2015, 135 million RMB 3-year debentures in 2016, and 135 million RMB 3-year debentures in 2017. The interest rate is 6.00%.

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

38. Long-term borrowings

(1) Classification of long-term borrowings

	31 December 2016	31 December 2015
Long-term borrowings		
in RMB	11,496,937	17,501,341
in USD	(6,260,830)	4,486,878
in other currencies	(12,791,165)	2,337,021
	30,548,932	24,333,841
Long-term borrowings denominated in foreign currencies		
in RMB	3,401,313	60,131
in USD	(124,397)	477,033
in other currencies	(124,397)	110,771
	3,525,710	64,003
	27,023,222	23,684,838

(1) As at 31 December 2016, the long-term borrowings of the Company are classified as follows:

As at 31 December 2016, the long-term borrowings of the Company are classified as follows: RMB-denominated long-term borrowings of 11,496,937 thousand RMB, USD-denominated long-term borrowings of 6,260,830 thousand RMB, and other-currency-denominated long-term borrowings of 12,791,165 thousand RMB. The total long-term borrowings are 30,548,932 thousand RMB. As at 31 December 2015, the long-term borrowings of the Company are classified as follows: RMB-denominated long-term borrowings of 17,501,341 thousand RMB, USD-denominated long-term borrowings of 4,486,878 thousand RMB, and other-currency-denominated long-term borrowings of 2,337,021 thousand RMB. The total long-term borrowings are 24,333,841 thousand RMB.

(2) The long-term borrowings are secured by assets with a carrying amount of 1,410,000,000 RMB (10,338,805,000 USD) as at 31 December 2016. The long-term borrowings are also secured by assets with a carrying amount of 4,000,000 RMB (27,730,000 USD) as at 31 December 2016. The long-term borrowings are also secured by assets with a carrying amount of 352,247,000 RMB (2,443,536,000 USD) as at 31 December 2016. The long-term borrowings are also secured by assets with a carrying amount of 13,340,000 RMB (6,658,000 USD) as at 31 December 2016. The long-term borrowings are also secured by assets with a carrying amount of 7,824,000 RMB as at 31 December 2016.

(3) As at 31 December 2016, the weighted average interest rate of the long-term borrowings is 1.45% (31 December 2015: 1.20%) and 6.37% (31 December 2015: 6.77%).

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(单位:人民币千元)
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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

39. Debentures payable

	31 December 2015	2015 RMB'000	31 December 2016
应付债券		7,866,500	7,986,500

(1) Related information is as follows:

Debt name	Par value	Issuance date	Maturity	Issuance amount
应付债券-16, 1	3,500,000	11月, 2016	3年	3,500,000
应付债券-16, 2	2,500,000	22月, 2016	3年	2,500,000
应付债券-16, 3	2,000,000	17月, 2016	3+	1,866,500
	8,000,000			7,866,500

(1) 截至2016年12月31日止, 应付债券余额为人民币7,866,500千元, 其中: 应付债券-16, 1 (3,500,000千元) 于2016年11月发行, 期限为3年, 票面利率为3.07%; 应付债券-16, 2 (2,500,000千元) 于2016年12月22日发行, 期限为3年, 票面利率为2.5%; 应付债券-16, 3 (2,000,000千元) 于2016年11月17日发行, 期限为3+, 票面利率为3.15%。应付债券-16, 3的发行金额为人民币2,000,000千元, 其中已偿还金额为人民币1,133,500千元。

(2) 截至2016年12月31日止, 应付债券余额为人民币7,866,500千元, 其中: 应付债券-16, 3 (2,000,000千元) 于2016年11月17日发行, 期限为3+, 票面利率为3.15%。应付债券-16, 3的发行金额为人民币2,000,000千元, 其中已偿还金额为人民币1,133,500千元。应付债券-16, 3的发行金额为人民币2,000,000千元, 其中已偿还金额为人民币1,133,500千元。应付债券-16, 3的发行金额为人民币2,000,000千元, 其中已偿还金额为人民币1,133,500千元。

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

40. Long-term payables

	31 December 2016	31 December 2015
Financial lease payables	323,920	311,145
Other long-term payables	(34,723)	(2,666)
Financial lease payables	289,197	281,17
Other long-term payables	120,789	120,78
Financial lease payables	117,922	146,728
Other long-term payables	1,464	1,440
Total	529,372	550,136

(1) Details of financial lease payables

As at 31 December 2016, the financial lease payables are as follows:

	31 December 2016	31 December 2015
Financial lease payables		
1 year (inclusive)	136,571	130,707
1 year to 2 years (inclusive)	287,267	107,338
2 years to 3 years (inclusive)	3,564	81,708
3 years or more	33,089	122,0
Total	460,491	441,852
Other long-term payables	(50,549)	(45,44)
Total	409,942	396,403

As at 31 December 2016, there is no amount due to the shareholders who hold 5% or more of the voting rights of the Company. Amount due to related parties is as follows:

(2) As at 31 December 2016, there is no amount due to the shareholders who hold 5% or more of the voting rights of the Company. Amount due to related parties is as follows:

	31 December 2016	31 December 2015
Financial lease payables	120,789	120,78

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

41. Payables for specific projects

	31 December 2015	2015	2016	31 December 2016
Payables for specific projects	5,224	4,70	(22)	9,704
Other payables	610		(610)	
Total	5,834	4,70	(83)	9,704

42. Deferred income

		31 December 2015	2015	2016	31 December 2016	
Deferred income	(1)	505,511	440,806	(116,575)	829,742	Deferred income
Other		6,151	682	(5,837)	9,996	Other
Total		511,662	450,488	(122,412)	839,738	Total

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

42. Deferred income (Continued)

(1) Government grants

	31 December 2015	2016		31 December 2016	
		Balance at beginning of the year	Change during the year		Balance at end of the year
Government grants		200,000		200,000	
Government grants related to the cost of assets					
Government grants related to the cost of intangible assets	172,766	18,620	7,133	184,253	
Government grants related to the cost of other assets	102,487		22,011	80,396	
Government grants related to the cost of other assets	33,207	23,85	3,014	54,052	
Government grants related to the cost of other assets		38,000		38,000	
Government grants related to the cost of other assets	30,000			30,000	
Government grants related to the cost of other assets	2,72		1,681	28,291	
Government grants related to the cost of other assets		55,346	28,842	26,504	
Government grants related to the cost of other assets					
Government grants related to the cost of other assets	1,162		1,800	17,362	
Government grants related to the cost of other assets		11,64	253	11,396	
Government grants related to the cost of other assets	10,764			10,764	
Government grants related to the cost of other assets	21,824		11,62	9,862	
Government grants related to the cost of other assets	8,222		201	8,021	
Government grants related to the cost of other assets	4,000	5,000	1,000	8,000	
Government grants related to the cost of other assets					
Government grants related to the cost of other assets	5,564	4,500	2,220	7,844	
Government grants related to the cost of other assets					
Government grants related to the cost of other assets	8,050		702	7,348	
Government grants related to the cost of other assets					
Government grants related to the cost of other assets	6,301			6,301	
Government grants related to the cost of other assets	5,000	1,000		6,000	
Government grants related to the cost of other assets					
Government grants related to the cost of other assets	6,440		20	5,520	
Government grants related to the cost of other assets					
Government grants related to the cost of other assets	4,45	4,270	4,45	4,270	
Government grants related to the cost of other assets	2,8		733	2,256	
Government grants related to the cost of other assets					
Government grants related to the cost of other assets	5,000		4,114	886	
Government grants related to the cost of other assets	1,501		1,501		
Government grants related to the cost of other assets	27,767	78,562	23,13	82,416	
	505,511	440,806	116,575	829,742	

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

43. Other non-current liabilities

		31 December 2016	31 December 2015
	¥		
Other non-current liabilities	(1)(2)	1,549,826	60,246
Guarantee deposits	1,5(7)(1)	487,632	-
Other non-current liabilities	(3)	73,421	-
		12,677	11,38
		2,123,556	71,635

(1) At 31 December 2015, the Company has provided guarantee deposits for its subsidiaries (including CIMC Shipping Containers Co., Ltd. and CIMC Shipping Containers (Europe) Co., Ltd.) in the amount of RMB1,549,826,000. The Company has provided guarantee deposits for its subsidiaries in the amount of RMB60,246,000 at 31 December 2016. The Company has provided guarantee deposits for its subsidiaries in the amount of RMB1,549,826,000 at 31 December 2015. The Company has provided guarantee deposits for its subsidiaries in the amount of RMB60,246,000 at 31 December 2016. The Company has provided guarantee deposits for its subsidiaries in the amount of RMB1,549,826,000 at 31 December 2015. The Company has provided guarantee deposits for its subsidiaries in the amount of RMB60,246,000 at 31 December 2016.

At 31 December 2016, the Company has provided guarantee deposits for its subsidiaries in the amount of RMB1,549,826,000. At 31 December 2015, the Company has provided guarantee deposits for its subsidiaries in the amount of RMB60,246,000.

(2) At 31 December 2016, the Company has provided guarantee deposits for its subsidiaries in the amount of RMB487,632,000. At 31 December 2015, the Company has provided guarantee deposits for its subsidiaries in the amount of RMB0.

At 31 December 2016, the Company has provided guarantee deposits for its subsidiaries in the amount of RMB487,632,000. At 31 December 2015, the Company has provided guarantee deposits for its subsidiaries in the amount of RMB0.

(3) At 31 December 2016, the Company has provided guarantee deposits for its subsidiaries in the amount of RMB73,421,000. At 31 December 2015, the Company has provided guarantee deposits for its subsidiaries in the amount of RMB0.

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

45. Other equity instruments

	31 December 2015	31 December 2016
Other equity instruments	2,033,043	2,049,035

	31 December 2014	31 December 2015
Other equity instruments	1,811,143	2,033,043

On 16 December 2015, the Company issued 2,000 million RMB convertible preferred shares with a par value of 1,811,143,000 RMB. The conversion price is 5.1 RMB per share. The Company issued 3 million RMB convertible preferred shares with a par value of 3,000,000 RMB on 16 December 2018. The conversion price is 10 RMB per share. The Company issued 10 million RMB convertible preferred shares with a par value of 10,000,000 RMB on 16 December 2018. The conversion price is 10 RMB per share. The Company issued 10 million RMB convertible preferred shares with a par value of 10,000,000 RMB on 16 December 2018. The conversion price is 10 RMB per share.

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

46. Capital structure

	31 December 2015	31 December 2015	31 December 2015	31 December 2016
Capital	3,577,648	12,773	-	3,590,421
Reserves	62	-	-	692
Other comprehensive income	257	-	-	257
Retained earnings	402,887	22,316	(5,100)	420,004
Other reserves	14,275	1,602	-	15,967
Other equity instruments	207,660	227,441	-	435,101
Other equity instruments	8,128	03	-	900,031
Other equity instruments	(42,606)	-	-	(42,696)
Other equity instruments	(224,430)	-	(22,230)	(246,669)
Other equity instruments	(58,964)	-	-	(58,964)
Other equity instruments	(406,705)	-	-	(406,795)
Other equity instruments	(51,925)	-	-	(51,925)
Other equity instruments	(1,248,826)	-	(300,000)	(1,549,826)
Other equity instruments	113,952	7,035	-	120,987
Total	3,181,863	272,160	(327,438)	3,126,585

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

46. Capital surplus (Continued)

	31 December 2014	2015	2015	31 December 2015
Capital surplus	305,734	3,271,14	-	3,577,648
Other comprehensive income	6.2	-	-	6.2
Other comprehensive income	257	-	-	257
Other comprehensive income	485,75	46,218	(12,126)	

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الموافق 31 ديسمبر 2016
(بالألفين من 1000 ريال سعودي - ر.س.)
(بالألفين من 1000 دولار أمريكي - \$)

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

47. Other Comprehensive Income

	2016					
	31 December 2015	Pre-tax amount incurred in current year	Less: Income tax attributable to the Company	Post-tax amount attributable to the Company	Post-tax amount attributable to the minority	31 December 2016
الموافق 31 ديسمبر 2015	43,754					43,754
الموافق 31 ديسمبر 2016	(3,240)	(104)		(104)		(3,344)
الموافق 31 ديسمبر 2015	(4,074)	4,887	(733)	4,154		80
الموافق 31 ديسمبر 2016	(554,570)	462,287		390,370	71,917	(164,200)
الموافق 31 ديسمبر 2015	3,653	584,834	(83,825)	477,398	23,611	481,051
الموافق 31 ديسمبر 2016	(514,477)	1,051,904	(84,558)	871,818	95,528	357,341

	2015 (ر.س. -)					
	31 ديسمبر 2014	الموافق 31 ديسمبر 2015	الموافق 31 ديسمبر 2015	الموافق 31 ديسمبر 2015	الموافق 31 ديسمبر 2015	31 ديسمبر 2015
الموافق 31 ديسمبر 2014	43,754					43,754
الموافق 31 ديسمبر 2015	1,32	(5,172)		(5,172)		(3,240)
الموافق 31 ديسمبر 2014	(5,212)	1,33	(201)	1,138		(4,074)
الموافق 31 ديسمبر 2015	(887,661)	323,452		333,011	(,63)	(554,570)
الموافق 31 ديسمبر 2014		7,33	(1,625)	3,653	2,115	3,653
الموافق 31 ديسمبر 2015	(847,187)	327,012	(1,826)	332,710	(7,524)	(514,477)

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

48. Surplus reserve

	31 December 2015	2015	2015	31 December 2016
Surplus reserve	1,413,486	75,801		1,489,287
Surplus reserve	1,700,020			1,790,092
Total	3,203,578	75,801		3,279,379

	31 December 2014	2014	2014	31 December 2015
Surplus reserve	1,336,314	77,172		1,413,486
Surplus reserve	1,700,020			1,700,020
Total	3,126,406	77,172		3,203,578

Surplus reserve is calculated based on the profit after tax of the company and its subsidiaries. The company is required to extract 10% of the profit after tax as surplus reserve. The company is required to extract 50% of the profit after tax as surplus reserve when the surplus reserve reaches 50% of the registered capital.

The company is required to extract 10% of the profit after tax as surplus reserve. The company is required to extract 50% of the profit after tax as surplus reserve when the surplus reserve reaches 50% of the registered capital.

49. Undistributed profits

	2016	2015
Undistributed profits	17,805,808	16,651,600,055
Undistributed profits	17,805,808	16,742,015
Undistributed profits	539,660	2,026,613
Undistributed profits	(119,792)	(51,000)
Undistributed profits	(75,801)	(77,172)
Undistributed profits	(1)(654,822)	(833,748)
Undistributed profits	17,495,053	17,805,808

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31 2016
(000)
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IV NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

49. Undistributed profits (Continued)

(1) Dividends of ordinary shares declared during the year

	2016	2015
	654,822	833,748

31 2016, 0.22
13 2016
(2015 0.31), 654,822,000 (2015 833,748,000).

50. Revenue and cost of sales

	2016	2015 ()
	49,960,016	57,256,634
	1,151,636	1,426,170
	51,111,652	58,685,804
	41,019,009	47,388,722
	463,008	652,288
	41,482,017	48,051,010

10%

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31 December 2016
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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

50. Revenue and cost of sales (Continued)

(1) Revenue and cost of sales from main operations by industries and products

	2016		2015 (RMB '000)	
	Revenue from main operations	Cost of sales from main operations	Revenue from main operations	Cost of sales from main operations
Revenue	10,485,758	9,492,396	20,118,765	17,267,584
Cost of sales	14,261,874	11,667,481	12,352,550	10,008,734
Revenue from main operations & cost of sales	8,808,022	7,178,465	8,618,531	6,258,851
Revenue from other operations	268,471	(40,725)	1,588,357	1,270,803
Revenue from other operations	3,072,806	2,496,377	2,675,521	2,171,847
Revenue from other operations	6,980,141	6,245,734	7,632,238	6,368,838
Revenue from other operations	2,234,692	667,717	1,678,647	618,472
Revenue from other operations	816,019	417,434	1,035,408	643,144
Revenue from other operations	1,625,677	1,601,293	734,788	865,546
Revenue from other operations	1,406,556	1,292,837	823,380	688,863
Total	49,960,016	41,019,009	57,258,634	47,388,722

(2) Revenue and cost of sales from main operations by locations

	2016		2015 (RMB '000)	
	Revenue from main operations	Cost of sales from main operations	Revenue from main operations	Cost of sales from main operations
Revenue	40,637,350	33,171,765	50,435,711	41,468,651
Cost of sales	4,986,472	4,236,870	3,056,571	2,553,588
Revenue from other operations	3,253,113	2,666,228	2,510,255	2,246,438
Revenue from other operations	788,389	700,787	423,561	421,670
Revenue from other operations	294,692	243,359	325,620	230,061
Total	49,960,016	41,019,009	57,258,634	47,388,722

Revenue and cost of sales from main operations by locations are disclosed in Note 50(2).

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

50. Revenue and cost of sales (Continued)

(3) Revenue and cost of sales from other operations

	2016		2015 (RMB '000)	
	Revenue from other operations	Cost of sales from other operations	Revenue from other operations	Cost of sales from other operations
其他业务收入	786,869	269,449	1,010,128	384,482
其他业务成本	364,767	193,559	416,042	253,806
合计	1,151,636	463,008	1,426,170	652,288

51. Taxes and surcharges

	2016	2015	
房产税	132,272	141,816	7% 房产税
土地使用税	99,173	103,554	3%, 5% 土地使用税
印花税	96,127	2,800	印花税
其他税金	55,503	40,773	其他税金
其他附加费	63,360	2,247	其他附加费
其他	21,421	135,300	3%, 5% 其他
合计	24,272		
其他	10,971	5,721	
合计	503,099	433,030	

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(单位:人民币千元)
(未经审计)

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

52. Selling and distribution expenses

	2016	2015 (元)
工资薪金	720,700	5,812
折旧及摊销	685,992	1,05,550
运输费	333,922	235,326
差旅费	96,219	176,25
业务招待费	68,133	111,577
利息支出	44,307	57,885
其他	23,834	78,165
合计	183,873	256,152
合计	2,156,980	2,574,726

53. General and administrative expenses

	2016	2015
工资薪金	1,775,770	1,645,584
折旧及摊销	519,440	542,312
差旅费	254,440	187,215
业务招待费	252,431	255,813
利息支出	228,404	16,356
其他	175,826	71,000
利息收入	145,335	110,85
公允价值变动损益	106,476	82,748
投资收益	62,905	232,646
其他	32,384	62,370
合计	14,070	10,760
合计	641,117	727,144
合计	4,208,598	4,146,83

54. Financial expenses-net

	2016	2015
利息支出	1,409,223	21,180
利息收入	507,365	423,520
汇兑损益	142,335	72,383
其他	(175,044)	1,664
合计	134,630	110,860
合计	719,109	627,801

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(以人民币千元列示)
(未经审计)

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

55. Expenses by nature

本公司及附属公司之费用按性质分类如下。本集团之费用按性质分类如下。

	2016	2015 (人民币千元)
折旧及摊销	(311,400)	(413,264)
职工薪酬	35,135,856	41,526,6
差旅费	5,925,685	6,235,35
利息收入	2,191,830	1,880,831
利息支出	331,061	310,007
折旧	719,109	627,801
无形资产摊销	817,931	1,144,002
公允价值变动损益	333,922	235,326
资产减值损失	519,440	542,312
公允价值变动损益	519,311	621,705
公允价值变动损益	535,228	431,046
其他	14,070	10,760
公允价值变动损益	423,193	41,85
公允价值变动损益	337,318	627,150
公允价值变动损益	1,074,150	1,142,715
	48,566,704	55,400,520

56. Profit/(Loss) from changes in fair value

	2016	2015 (人民币千元)
Financial assets at fair value through profit or loss		
1. 以公允价值计量的金融资产	7,776	,855
2. 以公允价值计量的金融资产	70,286	176,11
其他	232,153	(151,844)
	310,215	34,22
Investment properties at fair value	75,792	65,65
Financial liabilities at fair value through profit or loss		
1. 以公允价值计量的金融负债	242,308	(117,303)
2. 以公允价值计量的金融负债	(14,402)	(20,650)
其他	227,906	(137,53)
	613,913	(37,336)

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(单位:人民币千元)

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

57. Investment income

Investment income by categories

	2016	2015
可供出售金融资产公允价值变动损益	(232,153)	151,844
可供出售金融资产减值损失	8,695	-
可供出售金融资产取得股利收入	855	4,28
可供出售金融资产取得利息收入	87,266	241,64
可供出售金融资产取得其他收入	361,353	3,333
可供出售金融资产处置损益		371,477

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(数字以人民币千元计)
(数字以人民币千元计)

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

59. Non-operating income

(1) Non-operating income by categories:

	2016	2015	2016
其他业务收入	451,565	33,876	451,565
其他收益	136,406	31,111	136,406
公允价值变动收益	315,159	2,685	315,159
资产处置收益	6,850	21,301	6,850
其他	8,560	42,710	8,560
合计	497,336	28,833	47,336
其他收益	136,061	20,800	136,061
其他	112,434	18,530	112,434
合计	1,212,806	436,200	1,212,806

(2) Details of government grants

	2016	2015	
其他收益	430,650	236,680	
其他	55,970	57,654	
合计	10,716	4,271	
合计	497,336	28,833	

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V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

60. Non-operating expenses

	2016	2015	2016
Other non-operating expenses	187,013	51,464	187,013
Other non-operating expenses	171,756	47,148	171,756
Other non-operating expenses	15,257	4,316	15,257
Other non-operating expenses	1,301	2,850	1,301
Other non-operating expenses	5,320	6,041	5,320
Other non-operating expenses	5,008	46,01	5,008
Other non-operating expenses	95,693	57,075	5,63
Other non-operating expenses	16,958	253	16,58
Total	311,293	173,584	311,23

61. Income tax expenses

	2016	2015
Income tax expenses	985,708	17,524
Income tax expenses	(18,640)	34,301
Total	967,068	51,825

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2016 12 31
(Unit: RMB '000)

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

61. Income tax expenses (Continued)

Income tax expenses

	2016	2015 (RMB '000)
Income tax expenses	1,702,051	3,302,470
Income tax expenses on current period	340,144	823,214
Income tax expenses on prior period	(112,254)	(16,656)
Income tax expenses on current period	122,230	110,624
Income tax expenses on prior period	(1,958)	(63,761)
Income tax expenses on current period	(41,584)	(167,820)
Income tax expenses on prior period	362,965	2,536,000
Income tax expenses on current period	340,729	
Income tax expenses on prior period	(38,008)	(25,525)
Income tax expenses on current period		8,810
Income tax expenses on prior period	(5,302)	1,410
Income tax expenses on current period		157,330
Income tax expenses on prior period	106	(18,330)
Income tax expenses	967,068	51,825

62. Earnings per share

(1) Basic earnings per share

Basic earnings per share

	2016	2015 (RMB '000)
Basic earnings per share	539,660	2,026,613
Basic earnings per share	(119,792)	(51,000)
Basic earnings per share (RMB '000)	419,868	1,747,713
Basic earnings per share (RMB '000)	2,978,296	2,681,116
Basic earnings per share (RMB '000)	0.14	0.74
Basic earnings per share	0.14	0.74

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311 2016
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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

62. Earnings per share (Continued)

(2) Diluted earnings per share

()

	2016	2015
()	539,660	2,026,613
()	(119,792)	(51,00)
()		(4,113)
()	419,868	1,70,600
()	2,984,119	2,685,523
()	0.14	0.73

(a) Calculation of weighted average number of ordinary shares outstanding (diluted):

	2016	2015
() ('000)	2,978,296	2,681,116
() ('000)	5,823	17,407
() ('000)	2,984,119	2,685,523

() 60,000,000 (2.01%) ()
() 2,78,576,86

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(以人民币千元计)
(未经审计)

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

63. Notes to the consolidated cash flow statement

(1) Cash received related to other operating activities

	2016	2015
收到的其他与经营活动有关的现金	230,968	2,883
收到的其他与经营活动有关的现金	142,335	72,383
收到的其他与经营活动有关的现金	8,560	42,710
收到的其他与经营活动有关的现金	6,850	21,301
收到的其他与经营活动有关的现金	86,891	55,080
合计	475,604	4,115

(2) Cash paid related to other operating activities

	2016	2015
支付的其他与经营活动有关的现金	817,931	1,055,550
支付的其他与经营活动有关的现金	106,476	110,850
支付的其他与经营活动有关的现金	519,440	542,312
支付的其他与经营活动有关的现金	139,636	105,610
支付的其他与经营活动有关的现金	333,922	111,577
支付的其他与经营活动有关的现金	653,540	727,140
支付的其他与经营活动有关的现金	1,999,540	2,214,162
合计	4,570,485	4,871,471

(3) Cash received related to other investing activities

	2016	2015
收到的其他与投资活动有关的现金	438,526	42,884
收到的其他与投资活动有关的现金	8,394	-
合计	446,920	42,884

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

63. Notes to the consolidated cash flow statement (Continued)

(4) Cash received related to other financing activities

	2016	2015
Interest received on bank deposits	3,755	11,388
Interest received on other financial assets (excluding bank deposits)		24,555
Total	3,755	260,303

(5) Cash paid related to other financing activities

	2016	2015
Interest paid on bank deposits	748,489	77,430

64. Information to cash flow statement

(1) Supplementar information to the consolidated cash flow statement

(a) Reconciliation from net profit to cash flows from operating activities

	2016	2015
Net profit	734,983	2,350,645
Adjustments:		
Depreciation and amortization	2,089,634	551,170
Impairment loss on disposal of non-current assets	1,687,106	1,581,255
Provision for doubtful accounts	383,811	227,862
Provision for bad debts		
Provision for employee benefits	120,913	71,674
Provision for other non-current assets		
Provision for other non-current liabilities	151,788	17,588
Provision for other non-current liabilities	(613,913)	37,336
Provision for other non-current liabilities	1,798,022	1,001,101
Provision for other non-current liabilities	(234,410)	(776,106)
Provision for other non-current liabilities	32,384	62,370
Provision for other non-current liabilities	(60,668)	(61,005)
Provision for other non-current liabilities	64,998	67,280
Provision for other non-current liabilities	(451,064)	777,306
Provision for other non-current liabilities	(4,372,074)	(6,712,675)
Provision for other non-current liabilities	1,010,109	(2,806,540)

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

64. Information to cash flow statement (Continued)

(1) Supplementar information to the consolidated cash flow statement (Continued)

(b) Net increase in cash and cash equivalents

	2016	2015
经营活动产生的现金流量	6,338,667	3,251,123
投资活动产生的现金流量	3,259,123	2,352,251
筹资活动产生的现金流量	3,079,544	323,872

(2) Information on acquisition of subsidiaries and other business units during the year

	2016	2015
收购子公司产生的现金流量	965,036	323,615
收购其他业务单位产生的现金流量	226,674	152,313
处置子公司产生的现金流量	738,362	171,382
处置其他业务单位产生的现金流量	604,411	223,134
其他业务单位产生的现金流量	505,556	354,060
其他业务单位产生的现金流量	537,137	(2,454)
其他业务单位产生的现金流量	123,640	(53,120)
其他业务单位产生的现金流量	(20,764)	(168,518)

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

64. Information to cash flow statement (Continued)

(3) Information on disposal of subsidiaries or other undertakings:

	2016	2015
1. Disposal of subsidiaries and other undertakings		
Disposal of subsidiaries	232,000	-
Disposal of other undertakings	25,579	-
2. Disposal of subsidiaries and other undertakings		
Disposal of subsidiaries	206,421	-
Disposal of other undertakings	548,257	-
Disposal of subsidiaries and other undertakings in 2016	1,374,610	-
Disposal of subsidiaries	203,105	-
Disposal of other undertakings	(1,454,511)	-
Disposal of subsidiaries and other undertakings	(12)	-

(4) Cash and cash equivalents

	31 December 2016	31 December 2015
Cash	157,493	1,664
Cash equivalents	5,160,970	3,224,28
Other cash and cash equivalents	20,278	33,170
Cash and cash equivalents	999,926	-
Cash and cash equivalents	6,338,667	3,257,123

Other cash and cash equivalents are mainly deposits with a maturity of less than 3 months.



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（除特别说明外，金额单位均为人民币千元）
（本财务报表附注为财务报表的组成部分）

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

65. Monetary items denominated in foreign currency (Continued)

	31 Decemeber 2016		
	Functional Currency (in thousands)	Exchange Rate	in RMB
货币资金	1,494,754	6.9348	10,365,819
应收账款	8,129	4.7985	39,006
预付款项	73,866	7.3046	539,563
其他应收款	21	8.5106	178
存货	458	5.0150	2,296
其他流动资产	120,285	0.0596	7,169
			10,954,031
可供出售金融资产	173,740	6.9348	1,204,852
长期股权投资	34,001	0.8945	30,414
固定资产	66,638	7.3046	486,764
无形资产	7,637	5.0150	38,300
其他非流动资产	11,623	0.1944	2,260
			546,245
			2,308,835
应付账款	251,773	6.9348	1,745,995
预收款项	58,037	0.8945	51,914
应付职工薪酬	90,626	0.0596	5,401
应交税费	38,042	7.3046	277,882
其他应付款	238	5.0150	1,194
其他流动负债	1,663	0.1944	323
			257,500
			2,340,209
长期借款	3,610,978	6.9348	25,041,410
应付债券	148,000	0.8945	132,386
其他非流动负债			255,567
			25,429,363
其他权益工具	169	6.9348	1,172

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V. CHANGES IN THE SCOPE OF CONSOLIDATION

1. Business combinations in pooling enterprises not under common control

(1) Business combinations in pooling enterprises not under common control

The acq. iree	The acq. ision date	Cost of acq. ision	Acq. ired eq. it percentage	Acq. ision method	Deterministic accordance of the acq. ision date	Re en e of the acq. iree from the acq. ision date to the end of the ear	Net loss of the acq. iree from the acq. ision date to the end of the ear	Cash flo s from operating acti ies of the acq. iree from the acq. ision date to the end of the ear	Net cash flo s of the acq. iree from the acq. ision date to the end of the ear
烟台中远海运集装箱有限公司	30 月 2016	842,527	100%	非同一控制下的企业合并	2016年12月31日	711,218	(8,770)	48,066	158,280

(2) Retlan Man ufact u ring Ltd

2016年3月30日，本公司收购了瑞兰制造有限公司100%的股权，收购成本为人民币712,323,000元。收购的瑞兰制造有限公司在2016年1月1日至2016年3月31日期间的净利润为人民币80,700,000元（亏损人民币14,751,000元），净资产为人民币130,204,000元。

瑞兰制造有限公司在2016年1月1日至2016年3月31日期间的经营活动现金流量净额为人民币4,715,000元。

瑞兰制造有限公司在2016年1月1日至2016年3月31日期间的现金流量净额为人民币344,552元。

瑞兰制造有限公司	712,323
瑞兰制造有限公司	130,204
瑞兰制造有限公司	842,527
瑞兰制造有限公司	4,715
合计	344,552

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V. CHANGES IN THE SCOPE OF CONSOLIDATION (CONTINUED)

1. Business combinations in of ing enterprises not under common control (Continued)

(2) Retlan Manufacturing Ltd (Continued)

人民币千元

	Acq uisition date Fair al e	Acq uisition date Carr ing amo unt	31 December 2015 Carr ing amo unt
流动资产	104,573	104,573	48,122
非流动资产	131, 25	131, 25	127,067
流动负债	347,876	347,876	345, 14
非流动负债	2,453	2,453	2,018
少数股东权益	54,812	54,812	5,0 2
净资产	236,040	236,040	281,3 2
无形资产	210,575	4,2 3	7,176
商誉	1,5 3	1,5 3	1,745
递延所得税资产	(42 , 78)	(42 , 78)	(402,086)
递延所得税负债	(60, 2)	(60, 2)	(3 ,122)
其他非流动资产	(52,866)	(52,866)	(62,216)
其他非流动负债	(48,036)	(6,77)	(8,712)
净资产	4 7, 75	332, 50	3 6,3 0

本公司在报告期内收购了 Retlan Manufacturing Ltd，该收购符合《企业会计准则》关于非同一控制下企业合并的规定。收购成本按照公允价值进行计量，公允价值与账面价值的差额计入商誉。收购过程中发生的各项费用计入当期损益。

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(Expressed in thousands of RMB)
(Amount in RMB)

V. CHANGES IN THE SCOPE OF CONSOLIDATION (CONTINUED)

2. Disposal of subsidiaries

(a) The relevant information for the disposal of major subsidiaries during the year is summarized as follows:

Name of the subsidiary	The disposal price	The equity percentage disposed	Disposal method	The disposal date	Deterministic accordance of the disposal date	The difference between the disposal price and the share of the net assets if the disposed subsidiary in the consolidated financial statements	The amount of other comprehensive income related to the equity investment of the Company transferred to the investment gains and losses
Yangshan Service (100%)	416,000	100%		30 December 2016	30 December 2016	274,021	

(b) The disposal of gain and loss information is as follows:

(i) Yangshan Service

(Amount in RMB)

	Amount
Disposal price	416,000
Share of net assets of the disposed subsidiary	141,7
Other comprehensive income transferred to investment gains and losses	
Disposal gain	274,021

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VI. EQUITY IN OTHER ENTITIES

1. Equity in subsidiaries

本公司之子公司包括以下所列之公司。本公司持有这些公司的全部或部分权益。所有子公司均受本公司控制。

截至2016年12月31日止，本公司持有以下子公司的权益。所有子公司均受本公司控制。截至2016年12月31日止，本公司持有以下子公司的权益。所有子公司均受本公司控制。截至2016年12月31日止，本公司持有以下子公司的权益。所有子公司均受本公司控制。

(1) Subsidiaries obtained through establishment or business combination

(i) Domestic subsidiaries

Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
						Direct	Indirect
1. 上海外高桥集装箱码头有限公司 (Shanghai Waigaoqiao Container Terminal Co., Ltd.)	全资子公司	上海	上海	集装箱码头运营	16,600,000	100.00%	-
2. 上海外高桥集装箱码头有限公司 (Shanghai Waigaoqiao Container Terminal Co., Ltd.)	全资子公司	上海	上海	集装箱码头运营	80,000,000	-	100.00%
3. 上海外高桥集装箱码头有限公司 (Shanghai Waigaoqiao Container Terminal Co., Ltd.)	全资子公司	上海	上海	集装箱码头运营	24,000,000	20.00%	50.00%
4. 上海外高桥集装箱码头有限公司 (Shanghai Waigaoqiao Container Terminal Co., Ltd.)	全资子公司	上海	上海	集装箱码头运营	7,700,000	-	71.00%
5. 上海外高桥集装箱码头有限公司 (Shanghai Waigaoqiao Container Terminal Co., Ltd.)	全资子公司	上海	上海	集装箱码头运营	50,000,000	-	100.00%
6. 上海外高桥集装箱码头有限公司 (Shanghai Waigaoqiao Container Terminal Co., Ltd.)	全资子公司	上海	上海	集装箱码头运营	17,400,000	42.53%	57.47%
7. 上海外高桥集装箱码头有限公司 (Shanghai Waigaoqiao Container Terminal Co., Ltd.)	全资子公司	上海	上海	集装箱码头运营	15,000,000	-	100.00%

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No.	Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
							Direct	Indirect
8	上海外高桥保税区外高桥保税区 (外高桥)	中外合资	上海, 外高桥	上海, 外高桥	从事集装箱制造、修理、销售、租赁、回收、翻新、改造、维修、保养、检测、清洗、涂装、喷涂、打磨、抛光、电镀、喷漆、防腐、防锈、防锈处理、防锈油、防锈漆、防锈剂、防锈膜、防锈纸、防锈布、防锈油、防锈漆、防锈剂、防锈膜、防锈纸、防锈布	人民币 31,000,000	50.00%	50.00%
	上海外高桥保税区外高桥保税区 (外高桥)	中外合资	上海, 外高桥	上海, 外高桥	从事集装箱制造、修理、销售、租赁、回收、翻新、改造、维修、保养、检测、清洗、涂装、喷涂、打磨、抛光、电镀、喷漆、防腐、防锈、防锈处理、防锈油、防锈漆、防锈剂、防锈膜、防锈纸、防锈布	人民币 20,000,000		100.00%
10	上海外高桥保税区外高桥保税区 (外高桥)	中外合资	上海	上海	从事集装箱制造、修理、销售、租赁、回收、翻新、改造、维修、保养、检测、清洗、涂装、喷涂、打磨、抛光、电镀、喷漆、防腐、防锈、防锈处理、防锈油、防锈漆、防锈剂、防锈膜、防锈纸、防锈布	人民币 2,480,000		100.00%
11	上海外高桥保税区外高桥保税区 (外高桥)	中外合资	上海	上海	从事集装箱制造、修理、销售、租赁、回收、翻新、改造、维修、保养、检测、清洗、涂装、喷涂、打磨、抛光、电镀、喷漆、防腐、防锈、防锈处理、防锈油、防锈漆、防锈剂、防锈膜、防锈纸、防锈布	人民币 31,000,000	72.00%	20.00%
12	上海外高桥保税区外高桥保税区 (外高桥)	中外合资	上海, 外高桥	上海, 外高桥	从事集装箱制造、修理、销售、租赁、回收、翻新、改造、维修、保养、检测、清洗、涂装、喷涂、打磨、抛光、电镀、喷漆、防腐、防锈、防锈处理、防锈油、防锈漆、防锈剂、防锈膜、防锈纸、防锈布	人民币 10,000,000		71.00%
13	上海外高桥保税区外高桥保税区 (外高桥)	中外合资	上海, 外高桥	上海, 外高桥	从事集装箱制造、修理、销售、租赁、回收、翻新、改造、维修、保养、检测、清洗、涂装、喷涂、打磨、抛光、电镀、喷漆、防腐、防锈、防锈处理、防锈油、防锈漆、防锈剂、防锈膜、防锈纸、防锈布	人民币 602,000	1.01%	80.00%
14	上海外高桥保税区外高桥保税区 (外高桥)	中外合资	上海, 外高桥	上海, 外高桥	从事集装箱制造、修理、销售、租赁、回收、翻新、改造、维修、保养、检测、清洗、涂装、喷涂、打磨、抛光、电镀、喷漆、防腐、防锈、防锈处理、防锈油、防锈漆、防锈剂、防锈膜、防锈纸、防锈布			

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equity in subsidiaries (Continued)

(1) Subsidiaries obtained through establishment or business combination (Continued)

(i) Domestic subsidiaries (Continued)

Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
						Direct	Indirect
16 天津港保税区天保天保物流有限公司	SS-SS-SS	天津港保税区	天津港保税区	物流服务、仓储、装卸、搬运、配送、信息、咨询、培训、其他	14,770,000	-	70.7%
17 天津港保税区天保天保物流有限公司	SS-SS-SS	天津港保税区	天津港保税区	物流服务、仓储、装卸、搬运、配送、信息、咨询、培训、其他	200,000,000	-	63.33%
18 天津港保税区天保天保物流有限公司	SS-SS-SS	天津港保税区	天津港保税区	物流服务、仓储、装卸、搬运、配送、信息、咨询、培训、其他	62,880,000	44.34%	35.25%
19 天津港保税区天保天保物流有限公司	SS-SS-SS	天津港保税区	天津港保税区	物流服务、仓储、装卸、搬运、配送、信息、咨询、培训、其他	3,000,000	-	100.00%
20 天津港保税区天保天保物流有限公司	SS-SS-SS	天津港保税区	天津港保税区	物流服务、仓储、装卸、搬运、配送、信息、咨询、培训、其他	0,204,100	-	63.33%
21 天津港保税区天保天保物流有限公司	SS-SS-SS	天津港保税区	天津港保税区	物流服务、仓储、装卸、搬运、配送、信息、咨询、培训、其他	30,000,000	12.00%	88.00%
22 天津港保税区天保天保物流有限公司	SS-SS-SS	天津港保税区	天津港保税区	物流服务、仓储、装卸、搬运、配送、信息、咨询、培训、其他	60,000,000	-	63.33%
23 天津港保税区天保天保物流有限公司	SS-SS-SS	天津港保税区	天津港保税区	物流服务、仓储、装卸、搬运、配送、信息、咨询、培训、其他	100,000,000	-	61.50%
24 天津港保税区天保天保物流有限公司	SS-SS-SS	天津港保税区	天津港保税区	物流服务、仓储、装卸、搬运、配送、信息、咨询、培训、其他	50,000,000	-	47.50%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equity in Subsidiaries (Continued)

(1) Subsidiaries obtained through establishment or business combination (Continued)

(i) Domestic subsidiaries (Continued)

No.	Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
							Direct	Indirect
25	上海申通地铁运营有限公司 (上海)	其他	上海	上海	城市轨道交通运营、维护、管理、维修、保养、修理、更新、改造、租赁、销售、研发、设计、咨询、技术服务、设备供应、材料供应、工程总承包、房地产开发、物业管理、广告发布、其他。	25,000,000	-	63.33%
26	上海申通地铁集团维修有限公司 (上海)	其他	上海	上海	城市轨道交通运营、维护、管理、维修、保养、修理、更新、改造、租赁、销售、研发、设计、咨询、技术服务、设备供应、材料供应、工程总承包、房地产开发、物业管理、广告发布、其他。	12,000,000	-	63.33%
27	上海申通地铁集团运营有限公司 (上海)	其他	上海	上海	城市轨道交通运营、维护、管理、维修、保养、修理、更新、改造、租赁、销售、研发、设计、咨询、技术服务、设备供应、材料供应、工程总承包、房地产开发、物业管理、广告发布、其他。	137,300,000	-	63.33%
28	上海申通地铁集团运营有限公司 (上海)	其他	上海	上海	城市轨道交通运营、维护、管理、维修、保养、修理、更新、改造、租赁、销售、研发、设计、咨询、技术服务、设备供应、材料供应、工程总承包、房地产开发、物业管理、广告发布、其他。	10,000,000	-	63.33%
2	上海申通地铁集团运营有限公司 (上海)	其他	上海	上海	城市轨道交通运营、维护、管理、维修、保养、修理、更新、改造、租赁、销售、研发、设计、咨询、技术服务、设备供应、材料供应、工程总承包、房地产开发、物业管理、广告发布、其他。	70,000,000	75.00%	25.00%
30	上海申通地铁集团运营有限公司 (上海)	其他	上海	上海	城市轨道交通运营、维护、管理、维修、保养、修理、更新、改造、租赁、销售、研发、设计、咨询、技术服务、设备供应、材料供应、工程总承包、房地产开发、物业管理、广告发布、其他。	2,405,000	-	76.44%
31	上海申通地铁集团运营有限公司 (上海)	其他	上海	上海	城市轨道交通运营、维护、管理、维修、保养、修理、更新、改造、租赁、销售、研发、设计、咨询、技术服务、设备供应、材料供应、工程总承包、房地产开发、物业管理、广告发布、其他。	6,456,600	-	70.7%
32	上海申通地铁集团运营有限公司 (上海)	其他	上海	上海	城市轨道交通运营、维护、管理、维修、保养、修理、更新、改造、租赁、销售、研发、设计、咨询、技术服务、设备供应、材料供应、工程总承包、房地产开发、物业管理、广告发布、其他。	13,500,000	-	54.70%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equity in subsidiaries (Continued)

(1) Subsidiaries obtained through establishment or business combination (Continued)

(i) Domestic subsidiaries (Continued)

Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
						Direct	Indirect
33 天津天开高投股权投资中心(有限合伙)	有限合伙企业	天津	天津	股权投资、实业投资、企业管理咨询、资产管理、投资管理、投资咨询、商务信息咨询、市场营销策划、企业形象策划、品牌策划、设计服务、会议服务、展览展示服务、物业管理、仓储服务、房屋租赁、物业服务、家政服务、保洁服务、保安服务、保安培训、保安押运、保安器材、保安器械、保安装备、保安用品、保安用具、保安器材、保安器械、保安装备、保安用品、保安用具	人民币15,500,000	100.00%	
34 天津天开高投股权投资中心(有限合伙)	有限合伙企业	天津	天津	股权投资、实业投资、企业管理咨询、资产管理、投资管理、投资咨询、商务信息咨询、市场营销策划、企业形象策划、品牌策划、设计服务、会议服务、展览展示服务、物业管理、仓储服务、房屋租赁、物业服务、家政服务、保洁服务、保安服务、保安培训、保安押运、保安器材、保安器械、保安装备、保安用品、保安用具	人民币12,000,000	100.00%	
35 天津天开高投股权投资中心(有限合伙)	有限合伙企业	天津	天津	股权投资、实业投资、企业管理咨询、资产管理、投资管理、投资咨询、商务信息咨询、市场营销策划、企业形象策划、品牌策划、设计服务、会议服务、展览展示服务、物业管理、仓储服务、房屋租赁、物业服务、家政服务、保洁服务、保安服务、保安培训、保安押运、保安器材、保安器械、保安装备、保安用品、保安用具	人民币5,000,000	100.00%	
36 天津天开高投股权投资中心(有限合伙)	有限合伙企业	天津	天津	股权投资、实业投资、企业管理咨询、资产管理、投资管理、投资咨询、商务信息咨询、市场营销策划、企业形象策划、品牌策划、设计服务、会议服务、展览展示服务、物业管理、仓储服务、房屋租赁、物业服务、家政服务、保洁服务、保安服务、保安培训、保安押运、保安器材、保安器械、保安装备、保安用品、保安用具	人民币5,000,000	100.00%	
37 天津天开高投股权投资中心(有限合伙)	有限合伙企业	天津	天津	股权投资、实业投资、企业管理咨询、资产管理、投资管理、投资咨询、商务信息咨询、市场营销策划、企业形象策划、品牌策划、设计服务、会议服务、展览展示服务、物业管理、仓储服务、房屋租赁、物业服务、家政服务、保洁服务、保安服务、保安培训、保安押运、保安器材、保安器械、保安装备、保安用品、保安用具	人民币30,000,000	100.00%	
38 天津天开高投股权投资中心(有限合伙)	有限合伙企业	天津	天津	股权投资、实业投资、企业管理咨询、资产管理、投资管理、投资咨询、商务信息咨询、市场营销策划、企业形象策划、品牌策划、设计服务、会议服务、展览展示服务、物业管理、仓储服务、房屋租赁、物业服务、家政服务、保洁服务、保安服务、保安培训、保安押运、保安器材、保安器械、保安装备、保安用品、保安用具	人民币204,123,000	8.53%	1.47%
3 天津天开高投股权投资中心(有限合伙)	有限合伙企业	天津	天津	股权投资、实业投资、企业管理咨询、资产管理、投资管理、投资咨询、商务信息咨询、市场营销策划、企业形象策划、品牌策划、设计服务、会议服务、展览展示服务、物业管理、仓储服务、房屋租赁、物业服务、家政服务、保洁服务、保安服务、保安培训、保安押运、保安器材、保安器械、保安装备、保安用品、保安用具	人民币80,000,000		63.33%
40 天津天开高投股权投资中心(有限合伙)	有限合伙企业	天津	天津	股权投资、实业投资、企业管理咨询、资产管理、投资管理、投资咨询、商务信息咨询、市场营销策划、企业形象策划、品牌策划、设计服务、会议服务、展览展示服务、物业管理、仓储服务、房屋租赁、物业服务、家政服务、保洁服务、保安服务、保安培训、保安押运、保安器材、保安器械、保安装备、保安用品、保安用具	人民币212,225,100	44.33%	1.00%

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No.	Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
							Direct	Indirect
41	天津中远海运集装箱有限公司 (天津)	中外合资	天津	天津	集装箱制造、修理、销售、租赁、回收、拆解、改造、翻新、维修、保养、检测、认证、培训、咨询、技术服务、软件开发、系统集成、网络工程、信息安全、节能环保、新材料、新工艺、新技术、新设备、新产品的开发、应用、推广、示范、产业化。	¥13,184,100	-	100.00%
42	天津中远海运集装箱有限公司 (天津)	中外合资	天津	天津	集装箱制造、修理、销售、租赁、回收、拆解、改造、翻新、维修、保养、检测、认证、培训、咨询、技术服务、软件开发、系统集成、网络工程、信息安全、节能环保、新材料、新工艺、新技术、新设备、新产品的开发、应用、推广、示范、产业化。	¥10,000,000	-	0.83%
43	天津中远海运集装箱有限公司 (天津)	中外合资	天津	天津	集装箱制造、修理、销售、租赁、回收、拆解、改造、翻新、维修、保养、检测、认证、培训、咨询、技术服务、软件开发、系统集成、网络工程、信息安全、节能环保、新材料、新工艺、新技术、新设备、新产品的开发、应用、推广、示范、产业化。	¥14,000,000	-	100.00%
44	天津中远海运集装箱有限公司 (天津)	中外合资	天津	天津	集装箱制造、修理、销售、租赁、回收、拆解、改造、翻新、维修、保养、检测、认证、培训、咨询、技术服务、软件开发、系统集成、网络工程、信息安全、节能环保、新材料、新工艺、新技术、新设备、新产品的开发、应用、推广、示范、产业化。	¥18,000,000	75.00%	25.00%
45	天津中远海运集装箱有限公司							

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equity in subsidiaries (Continued)

(1) Subsidiaries obtained through establishment or business combination (Continued)

(i) Domestic subsidiaries (Continued)

No.	Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
							Direct	Indirect
4	天津中远集装箱有限公司 (天津中远集装箱有限公司)	全资子公司	天津	天津	集装箱制造、修理、销售、租赁、回收、改造、翻新、维修、保养、检测、认证、咨询、培训、技术服务等。	70,000,000	-	47.50%
50	天津中远集装箱有限公司 (天津中远集装箱有限公司)	全资子公司	天津	天津	集装箱制造、修理、销售、租赁、回收、改造、翻新、维修、保养、检测、认证、咨询、培训、技术服务等。	80,000,000	-	100%
51	天津中远集装箱有限公司 (天津中远集装箱有限公司)	全资子公司	天津	天津	集装箱制造、修理、销售、租赁、回收、改造、翻新、维修、保养、检测、认证、咨询、培训、技术服务等。	50,000,000	100.00%	-
52	天津中远集装箱有限公司 (天津中远集装箱有限公司)	全资子公司	天津	天津	集装箱制造、修理、销售、租赁、回收、改造、翻新、维修、保养、检测、认证、咨询、培训、技术服务等。	70,000,000	-	100.00%
53	天津中远集装箱有限公司 (天津中远集装箱有限公司)	全资子公司	天津	天津	集装箱制造、修理、销售、租赁、回收、改造、翻新、维修、保养、检测、认证、咨询、培训、技术服务等。	70,000,000	-	100.00%
54	天津中远集装箱有限公司 (天津中远集装箱有限公司)	全资子公司	天津	天津	集装箱制造、修理、销售、租赁、回收、改造、翻新、维修、保养、检测、认证、咨询、培训、技术服务等。	150,000,000	75.00%	25.00%
55	天津中远集装箱有限公司 (天津中远集装箱有限公司)	全资子公司	天津	天津	集装箱制造、修理、销售、租赁、回收、改造、翻新、维修、保养、检测、认证、咨询、培训、技术服务等。	1,000,000	-	70.00%
56	天津中远集装箱有限公司 (天津中远集装箱有限公司)	全资子公司	天津	天津	集装箱制造、修理、销售、租赁、回收、改造、翻新、维修、保养、检测、认证、咨询、培训、技术服务等。	224,100	63.71%	21.24%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equity in Subsidiaries (Continued)

(1) Subsidiaries obtained through establishment or business combination (Continued)

(i) Domestic subsidiaries (Continued)

Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
						Direct	Indirect
57 上海外高桥保税区外高桥保税区 外高桥保税区外高桥保税区 外高桥保税区外高桥保税区	中外合资	上海	上海	从事货物进出口、批发零售业务	254,634,100	-	82.00%
58 上海外高桥保税区外高桥保税区 外高桥保税区外高桥保税区	中外合资	上海	上海	从事货物进出口、批发零售业务	25,000,000	-	8.20%
59 上海外高桥保税区外高桥保税区 外高桥保税区外高桥保税区	中外合资	上海	上海	从事货物进出口、批发零售业务	5,000,000	-	60.00%
60 上海外高桥保税区外高桥保税区 外高桥保税区外高桥保税区	中外合资	上海	上海	从事货物进出口、批发零售业务	60,000,000	-	63.33%
61 上海外高桥保税区外高桥保税区 外高桥保税区外高桥保税区	中外合资	上海	上海	从事货物进出口、批发零售业务	500,000,000	100.00%	-
62 上海外高桥保税区外高桥保税区 外高桥保税区外高桥保税区	中外合资	上海	上海	从事货物进出口、批发零售业务	75,000,000	100.00%	-
63 上海外高桥保税区外高桥保税区 外高桥保税区外高桥保税区	中外合资	上海	上海	从事货物进出口、批发零售业务	10,000,000	-	63.33%
64 上海外高桥保税区外高桥保税区 外高桥保税区外高桥保税区	中外合资	上海	上海	从事货物进出口、批发零售业务	2,776,200	-	63.33%
65 上海外高桥保税区外高桥保税区 外高桥保税区外高桥保税区	中外合资	上海	上海	从事货物进出口、批发零售业务	50,000,000	80.00%	20.00%
66 上海外高桥保税区外高桥保税区 外高桥保税区外高桥保税区	中外合资	上海	上海	从事货物进出口、批发零售业务	140,000,000	100.00%	-

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equity in subsidiaries (Continued)

(1) Subsidiaries obtained through establishment or business combination (Continued)

(i) Domestic subsidiaries (Continued)

Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
						Direct	Indirect
67	上海外灘金融貿易中心有限公司	上海	上海外灘金融貿易中心有限公司	金融、貿易、保險、證券、期貨、信託、基金、資產管理、諮詢、服務	100,000,000	0.00%	100.00%
68	上海外灘金融貿易中心有限公司	上海	上海外灘金融貿易中心有限公司	金融、貿易、保險、證券、期貨、信託、基金、資產管理、諮詢、服務	10,000,000		100.00%
69	上海外灘金融貿易中心有限公司	上海	上海外灘金融貿易中心有限公司	金融、貿易、保險、證券、期貨、信託、基金、資產管理、諮詢、服務	2,736,154,000	100.00%	
70	上海外灘金融貿易中心有限公司	上海	上海外灘金融貿易中心有限公司	金融、貿易、保險、證券、期貨、信託、基金、資產管理、諮詢、服務	15,000,000		63.33%
71	上海外灘金融貿易中心有限公司	上海	上海外灘金融貿易中心有限公司	金融、貿易、保險、證券、期貨、信託、基金、資產管理、諮詢、服務	80,000,000		63.33%
72	上海外灘金融貿易中心有限公司	上海	上海外灘金融貿易中心有限公司	金融、貿易、保險、證券、期貨、信託、基金、資產管理、諮詢、服務	150,000,000		100.00%
73	上海外灘金融貿易中心有限公司	上海	上海外灘金融貿易中心有限公司	金融、貿易、保險、證券、期貨、信託、基金、資產管理、諮詢、服務	50,000,000		87.40%
74	上海外灘金融貿易中心有限公司	上海	上海外灘金融貿易中心有限公司	金融、貿易、保險、證券、期貨、信託、基金、資產管理、諮詢、服務	50,000,000		100.00%
75	上海外灘金融貿易中心有限公司	上海	上海外灘金融貿易中心有限公司	金融、貿易、保險、證券、期貨、信託、基金、資產管理、諮詢、服務	7,000,000		100.00%
76	上海外灘金融貿易中心有限公司	上海	上海外灘金融貿易中心有限公司	金融、貿易、保險、證券、期貨、信託、基金、資產管理、諮詢、服務	50,000,000		63.33%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equity in Subsidiaries (Continued)

(1) Subsidiaries obtained through establishment or business combination (Continued)

(i) Domestic subsidiaries (Continued)

Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
						Direct	Indirect
77 山东中集海洋工程装备有限公司 (Shandong CIMC Marine Engineering Equipment Co., Ltd.)	中外合资经营企业 (Sino-foreign joint venture)	山东烟台 (Shandong Yantai)	山东烟台 (Shandong Yantai)	海洋工程装备的研发、生产和销售 (R&D, production and sales of marine engineering equipment)	60,000,000	-	54.70%
78 烟台中集海洋工程装备有限公司 (Yantai CIMC Marine Engineering Equipment Co., Ltd.)	中外合资经营企业 (Sino-foreign joint venture)	山东烟台 (Shandong Yantai)	山东烟台 (Shandong Yantai)	海洋工程装备的研发、生产和销售 (R&D, production and sales of marine engineering equipment)	50,000,000	-	82.00%
7 烟台中集海洋工程装备有限公司 (Yantai CIMC Marine Engineering Equipment Co., Ltd.)	中外合资经营企业 (Sino-foreign joint venture)	山东烟台 (Shandong Yantai)	山东烟台 (Shandong Yantai)	海洋工程装备的研发、生产和销售 (R&D, production and sales of marine engineering equipment)	6,000,000	-	51.00%
80 烟台中集海洋工程装备有限公司 (Yantai CIMC Marine Engineering Equipment Co., Ltd.)	中外合资经营企业 (Sino-foreign joint venture)	山东烟台 (Shandong Yantai)	山东烟台 (Shandong Yantai)	海洋工程装备的研发、生产和销售 (R&D, production and sales of marine engineering equipment)	80,000,000	-	100.00%
81 烟台中集海洋工程装备有限公司 (Yantai CIMC Marine Engineering Equipment Co., Ltd.)	中外合资经营企业 (Sino-foreign joint venture)	山东烟台 (Shandong Yantai)	山东烟台 (Shandong Yantai)	海洋工程装备的研发、生产和销售 (R&D, production and sales of marine engineering equipment)	10,000,000	-	60.00%
82 烟台中集海洋工程装备有限公司 (Yantai CIMC Marine Engineering Equipment Co., Ltd.)	中外合资经营企业 (Sino-foreign joint venture)	山东烟台 (Shandong Yantai)	山东烟台 (Shandong Yantai)	海洋工程装备的研发、生产和销售 (R&D, production and sales of marine engineering equipment)	10,000,000	-	100.00%
83 烟台中集海洋工程装备有限公司 (Yantai CIMC Marine Engineering Equipment Co., Ltd.)	中外合资经营企业 (Sino-foreign joint venture)	山东烟台 (Shandong Yantai)	山东烟台 (Shandong Yantai)	海洋工程装备的研发、生产和销售 (R&D, production and sales of marine engineering equipment)	80,000,000	-	100.00%
84 烟台中集海洋工程装备有限公司 (Yantai CIMC Marine Engineering Equipment Co., Ltd.)	中外合资经营企业 (Sino-foreign joint venture)	山东烟台 (Shandong Yantai)	山东烟台 (Shandong Yantai)	海洋工程装备的研发、生产和销售 (R&D, production and sales of marine engineering equipment)	6,000,000	-	100.00%
85 烟台中集海洋工程装备有限公司 (Yantai CIMC Marine Engineering Equipment Co., Ltd.)	中外合资经营企业 (Sino-foreign joint venture)	山东烟台 (Shandong Yantai)	山东烟台 (Shandong Yantai)	海洋工程装备的研发、生产和销售 (R&D, production and sales of marine engineering equipment)	10,000,000	-	54.70%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equity in Subsidiaries (Continued)

(1) Subsidiaries obtained through establishment or business combination (Continued)

(i) Domestic subsidiaries (Continued)

No.	Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
							Direct	Indirect
86	烟台中远集装箱有限公司 (Yantai CIMC Container Co., Ltd.)	中外合资	烟台	烟台	集装箱制造、修理、销售、租赁、回收、二手集装箱交易、设备维修、技术服务、进出口业务	150,200		65.00%
87	烟台中远集装箱有限公司烟台分公司 (Yantai CIMC Container Co., Ltd. Yantai Branch)	中外合资	烟台	烟台	集装箱制造、修理、销售、租赁、回收、二手集装箱交易、设备维修、技术服务、进出口业务	10,000,000		82.00%
88	烟台中远集装箱有限公司威海分公司 (Yantai CIMC Container Co., Ltd. Weihai Branch)	中外合资	威海	威海	集装箱制造、修理、销售、租赁、回收、二手集装箱交易、设备维修、技术服务、进出口业务	158,000,000		66.24%
89	烟台中远集装箱有限公司青岛分公司 (Yantai CIMC Container Co., Ltd. Qingdao Branch)	中外合资	青岛	青岛	集装箱制造、修理、销售、租赁、回收、二手集装箱交易、设备维修、技术服务、进出口业务	85,761,300		75.00%
90	烟台中远集装箱有限公司日照分公司 (Yantai CIMC Container Co., Ltd. Rizhao Branch)	中外合资	日照	日照	集装箱制造、修理、销售、租赁、回收、二手集装箱交易、设备维修、技术服务、进出口业务	80,000,000		54.70%
91	烟台中远集装箱有限公司临沂分公司 (Yantai CIMC Container Co., Ltd. Linyi Branch)	中外合资	临沂	临沂	集装箱制造、修理、销售、租赁、回收、二手集装箱交易、设备维修、技术服务、进出口业务	20,000,000		32.82%
92	烟台中远集装箱有限公司德州分公司 (Yantai CIMC Container Co., Ltd. Dezhou Branch)	中外合资	德州	德州	集装箱制造、修理、销售、租赁、回收、二手集装箱交易、设备维修、技术服务、进出口业务	1,500,000		60.00%
93	烟台中远集装箱有限公司滨州分公司 (Yantai CIMC Container Co., Ltd. Binzhou Branch)	中外合资	滨州	滨州	集装箱制造、修理、销售、租赁、回收、二手集装箱交易、设备维修、技术服务、进出口业务	10,000,000		54.72%
94	烟台中远集装箱有限公司东营分公司 (Yantai CIMC Container Co., Ltd. Dongying Branch)	中外合资	东营	东营	集装箱制造、修理、销售、租赁、回收、二手集装箱交易、设备维修、技术服务、进出口业务	137,844,600		50.78%

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Name	Category	Registration Place	Main Premises	Share capital issued and information of bonds	Shareholding percentage (%)
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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equity in subsidiaries (Continued)

(1) Subsidiaries obtained through establishment or business combination (Continued)

(i) Domestic subsidiaries (Continued)

No.	Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
							Direct	Indirect
104	上海外高桥保税区外高桥保税区 外高桥保税区外高桥保税区 (外高桥保税区外高桥保税区)	SS-SS	上海	上海	外高桥保税区	50,000,000	-	100.00%
105	上海外高桥保税区外高桥保税区 外高桥保税区外高桥保税区 (外高桥保税区外高桥保税区)	SS-SS	上海	上海	外高桥保税区	30,000,000	-	66.24%
106	上海外高桥保税区外高桥保税区 外高桥保税区外高桥保税区 (外高桥保税区外高桥保税区)	SS-SS	上海	上海	外高桥保税区	31,800,000	1.01%	80.00%
107	上海外高桥保税区外高桥保税区 外高桥保税区外高桥保税区 (外高桥保税区外高桥保税区)	SS-SS	上海	上海	外高桥保税区	25,000,000	-	82.00%
108	上海外高桥保税区外高桥保税区 外高桥保税区外高桥保税区 (外高桥保税区外高桥保税区)	SS-SS	上海	上海	外高桥保税区	25,000,000	-	82.00%
110	上海外高桥保税区外高桥保税区 外高桥保税区外高桥保税区 (外高桥保税区外高桥保税区)	SS-SS	上海	上海	外高桥保税区	35,000,000	-	82.00%
110	上海外高桥保税区外高桥保税区 外高桥保税区外高桥保税区 (外高桥保税区外高桥保税区)	SS-SS	上海	上海	外高桥保税区	20,000,000	50.00%	50.00%
111	上海外高桥保税区外高桥保税区 外高桥保税区外高桥保税区 (外高桥保税区外高桥保税区)	SS-SS	上海	上海	外高桥保税区	43,000,000	-	66.00%
112	上海外高桥保税区外高桥保税区 外高桥保税区外高桥保税区 (外高桥保税区外高桥保税区)	SS-SS	上海	上海	外高桥保税区	80,000,000	-	70.70%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equity in Subsidiaries (Continued)

(1) Subsidiaries obtained through establishment or business combination (Continued)

(i) Domestic subsidiaries (Continued)

Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
						Direct	Indirect
113 烟台中远海运集装箱有限公司 (烟台中远海运集装箱有限公司)	中外合资经营企业	烟台市	烟台市	集装箱制造、修理、销售、租赁、运输、代理、仓储、堆存、装卸、搬运、配送、信息处理、软件开发、系统集成、技术咨询、培训、售后服务等。	30,000,000	-	63.71%
114 烟台中远海运集装箱有限公司 (烟台中远海运集装箱有限公司)	中外合资经营企业	烟台市	烟台市	集装箱制造、修理、销售、租赁、运输、代理、仓储、堆存、装卸、搬运、配送、信息处理、软件开发、系统集成、技术咨询、培训、售后服务等。	20,000,000	-	51.00%
115 烟台中远海运集装箱有限公司 (烟台中远海运集装箱有限公司)	中外合资经营企业	烟台市	烟台市	集装箱制造、修理、销售、租赁、运输、代理、仓储、堆存、装卸、搬运、配送、信息处理、软件开发、系统集成、技术咨询、培训、售后服务等。	20,000,000	-	50.78%
116 烟台中远海运集装箱有限公司 (烟台中远海运集装箱有限公司)	中外合资经营企业	烟台市	烟台市	集装箱制造、修理、销售、租赁、运输、代理、仓储、堆存、装卸、搬运、配送、信息处理、软件开发、系统集成、技术咨询、培训、售后服务等。	20,000,000	-	50.78%
117 烟台中远海运集装箱有限公司 (烟台中远海运集装箱有限公司)	中外合资经营企业	烟台市	烟台市	集装箱制造、修理、销售、租赁、运输、代理、仓储、堆存、装卸、搬运、配送、信息处理、软件开发、系统集成、技术咨询、培训、售后服务等。	150,000	-	100.00%
118 烟台中远海运集装箱有限公司 (烟台中远海运集装箱有限公司)	中外合资经营企业	烟台市	烟台市	集装箱制造、修理、销售、租赁、运输、代理、仓储、堆存、装卸、搬运、配送、信息处理、软件开发、系统集成、技术咨询、培训、售后服务等。	4,680,000	-	100.00%
119 烟台中远海运集装箱有限公司 (烟台中远海运集装箱有限公司)	中外合资经营企业	烟台市	烟台市	集装箱制造、修理、销售、租赁、运输、代理、仓储、堆存、装卸、搬运、配送、信息处理、软件开发、系统集成、技术咨询、培训、售后服务等。	260,000,000	-	51.3%
120 烟台中远海运集装箱有限公司 (烟台中远海运集装箱有限公司)	中外合资经营企业	烟台市	烟台市	集装箱制造、修理、销售、租赁、运输、代理、仓储、堆存、装卸、搬运、配送、信息处理、软件开发、系统集成、技术咨询、培训、售后服务等。	1	-	63.33%
121 烟台中远海运集装箱有限公司 (烟台中远海运集装箱有限公司)	中外合资经营企业	烟台市	烟台市	集装箱制造、修理、销售、租赁、运输、代理、仓储、堆存、装卸、搬运、配送、信息处理、软件开发、系统集成、技术咨询、培训、售后服务等。	18,550	-	100.00%
122 烟台中远海运集装箱有限公司 (烟台中远海运集装箱有限公司)	中外合资经营企业	烟台市	烟台市	集装箱制造、修理、销售、租赁、运输、代理、仓储、堆存、装卸、搬运、配送、信息处理、软件开发、系统集成、技术咨询、培训、售后服务等。	2,000,000	100.00%	-

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equity in subsidiaries (Continued)

(1) Subsidiaries obtained through establishment or business combination (Continued)

(i) Domestic subsidiaries (Continued)

No.	Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
							Direct	Indirect
123	上海外高桥保税区外高桥保税区	中外合资	上海	上海	集装箱制造	0,000	-	100.00%
124	上海外高桥保税区外高桥保税区 (上海外高桥保税区)	中外合资	上海	上海	集装箱制造	3,000,000	-	100.00%
125	上海外高桥保税区外高桥保税区 (上海外高桥保税区)	中外合资	上海	上海	集装箱制造	50,000	-	100.00%
126	上海外高桥保税区外高桥保税区 (上海外高桥保税区)	中外合资	上海	上海	集装箱制造	50,000	-	100.00%
127	上海外高桥保税区外高桥保税区 (上海外高桥保税区)	中外合资	上海	上海	集装箱制造	50,000	-	70.7 %
128	上海外高桥保税区外高桥保税区 (上海外高桥保税区)	中外合资	上海	上海	集装箱制造	10,000	-	70.7 %
129	上海外高桥保税区外高桥保税区 (上海外高桥保税区)	中外合资	上海	上海	集装箱制造	50,000	-	63.33%
130	上海外高桥保税区外高桥保税区 (上海外高桥保税区)	中外合资	上海	上海	集装箱制造	1	-	100.00%
131	上海外高桥保税区外高桥保税区 (上海外高桥保税区)	中外合资	上海	上海	集装箱制造	50,000	-	70.7 %
132	上海外高桥保税区外高桥保税区 (上海外高桥保税区)	中外合资	上海	上海	集装箱制造	1	-	100.00%
133	上海外高桥保税区外高桥保税区 (上海外高桥保税区)	中外合资	上海	上海	集装箱制造	10	-	100.00%
134	上海外高桥保税区外高桥保税区	中外合资	上海	上海	集装箱制造	75,000,000	-	70.7 %
135	上海外高桥保税区外高桥保税区	中外合资	上海	上海	集装箱制造	0,000	-	70.7 %

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equity in Subsidiaries (Continued)

(1) Subsidiaries obtained through establishment or business combination (Continued)

(i) Domestic subsidiaries (Continued)

No.	Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
							Direct	Indirect
136	上海外高桥集装箱码头有限公司	中外合资	上海	上海	集装箱码头	人民币500,000	-	100.00%
137	上海外高桥集装箱码头有限公司	中外合资	上海	上海	集装箱码头	人民币2,234,855,000	-	100.00%
138	上海外高桥集装箱码头有限公司	中外合资	上海	上海	集装箱码头	人民币25,500,000	100.00%	1.00%
139	上海外高桥集装箱码头有限公司	中外合资	上海	上海	集装箱码头	人民币6,000	-	1.50%
140	上海外高桥集装箱码头有限公司	中外合资	上海	上海	集装箱码头	人民币1,000,000	-	54.70%
141	上海外高桥集装箱码头有限公司	中外合资	上海	上海	集装箱码头	人民币8,000,000	-	100.00%
142	上海外高桥集装箱码头有限公司	中外合资	上海	上海	集装箱码头	人民币4,000	-	100.00%
143	上海外高桥集装箱码头有限公司	中外合资	上海	上海	集装箱码头	人民币4,850,000	-	75.00%
144	上海外高桥集装箱码头有限公司	中外合资	上海	上海	集装箱码头	人民币42,500,000	-	100.00%
145	上海外高桥集装箱码头有限公司	中外合资	上海	上海	集装箱码头	人民币8,724,000	-	63.33%
146	上海外高桥集装箱码头有限公司	中外合资	上海	上海	集装箱码头	人民币3,000,000	-	63.33%
147	上海外高桥集装箱码头有限公司	中外合资	上海	上海	集装箱码头	人民币100,000,000	-	80.00%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equity in subsidiaries (Continued)

(1) Subsidiaries obtained through establishment or business combination (Continued)

(i) Domestic subsidiaries (Continued)

No.	Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
							Direct	Indirect
148	上海申通地铁运营有限公司 (上海申通地铁运营有限公司)	全资子公司	上海	上海	城市轨道交通运营	人民币2,000,000	100.00%	-
149	上海申通地铁集团维修有限公司 (上海申通地铁集团维修有限公司)	全资子公司	上海	上海	城市轨道交通运营	人民币50,000	-	100.00%
150	上海申通地铁集团物资有限公司 (上海申通地铁集团物资有限公司)	全资子公司	上海	上海	城市轨道交通运营	人民币80,000,000	-	51.00%
151	上海申通地铁集团房产有限公司 (上海申通地铁集团房产有限公司)	全资子公司	上海	上海	城市轨道交通运营	人民币2,335,000,000	100.00%	-
152	上海申通地铁集团房产有限公司 (上海申通地铁集团房产有限公司)	全资子公司	上海	上海	城市轨道交通运营	人民币50,000,000	-	38.2%
153	上海申通地铁集团房产有限公司 (上海申通地铁集团房产有限公司)	全资子公司	上海	上海	城市轨道交通运营	人民币6,500,000,000	-	15.00%
154	上海申通地铁集团房产有限公司 (上海申通地铁集团房产有限公司)	全资子公司	上海	上海	城市轨道交通运营	人民币50,000,000	-	100.00%
155	上海申通地铁集团房产有限公司 (上海申通地铁集团房产有限公司)	全资子公司	上海	上海	城市轨道交通运营	人民币500,000	-	100.00%
156	上海申通地铁集团房产有限公司 (上海申通地铁集团房产有限公司)	全资子公司	上海	上海	城市轨道交通运营	人民币10	-	100.00%
157	上海申通地铁集团房产有限公司 (上海申通地铁集团房产有限公司)	全资子公司	上海	上海	城市轨道交通运营	人民币1	-	100.00%
158	上海申通地铁集团房产有限公司 (上海申通地铁集团房产有限公司)	全资子公司	上海	上海	城市轨道交通运营	人民币1	-	100.00%
159	上海申通地铁集团房产有限公司 (上海申通地铁集团房产有限公司)	全资子公司	上海	上海	城市轨道交通运营	人民币35,700,000	-	100.00%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equity in Subsidiaries (Continued)

(2) The Group does not have subsidiaries obtained through combination under common control

(3) Subsidiaries acquired through combinations under non-common control

(i) Domestic subsidiaries

No.	Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
							Direct	Indirect
1	上海外高桥保税区外高桥保税区 外高桥保税区	中外合资	上海	上海	从事货物进出口和 技术进出口业务	100,000,000	-	47.50%
2	上海外高桥保税区外高桥保税区 外高桥保税区	中外合资	上海	上海	从事货物进出口和 技术进出口业务	100,000,000	-	45.76%
3	上海外高桥保税区外高桥保税区 外高桥保税区	中外合资	上海	上海	从事货物进出口和 技术进出口业务	10,000,000	-	47.50%
4	上海外高桥保税区外高桥保税区 外高桥保税区	中外合资	上海	上海	从事货物进出口和 技术进出口业务	27,840,000	-	100.00%
5	上海外高桥保税区外高桥保税区 外高桥保税区	中外合资	上海	上海	从事货物进出口和 技术进出口业务	86,846,680	-	100.00%
6	上海外高桥保税区外高桥保税区 外高桥保税区	中外合资	上海	上海	从事货物进出口和 技术进出口业务	16,682,000	47.50%	52.50%
7	上海外高桥保税区外高桥保税区 外高桥保税区	中外合资	上海	上海	从事货物进出口和 技术进出口业务	28,500,000	-	4.74%
8	上海外高桥保税区外高桥保税区 外高桥保税区	中外合资	上海	上海	从事货物进出口和 技术进出口业务	18,301,100	-	55.10%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equity in subsidiaries (Continued)

(3) Subsidiaries acquired through combinations under non-common control (Continued)

(i) Domestic subsidiaries (Continued)

Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
						Direct	Indirect
上海外高桥集装箱有限公司 (外高桥)	全资子公司	上海	上海	从事集装箱制造、修理、销售、租赁、回收、堆存、保管、清洗、维修、改造、翻新、涂装、检验、检测、认证、咨询、培训、研发、设计、生产、销售、服务等。	23,000,000	100.00%	
10 上海外高桥集装箱有限公司 (外高桥)	全资子公司	上海	上海	从事集装箱制造、修理、销售、租赁、回收、堆存、保管、清洗、维修、改造、翻新、涂装、检验、检测、认证、咨询、培训、研发、设计、生产、销售、服务等。	434,300,800	63.33%	
11 上海外高桥集装箱有限公司 (外高桥)	全资子公司	上海	上海	从事集装箱制造、修理、销售、租赁、回收、堆存、保管、清洗、维修、改造、翻新、涂装、检验、检测、认证、咨询、培训、研发、设计、生产、销售、服务等。	85,340,000	63.33%	
12 上海外高桥集装箱有限公司 (外高桥)	全资子公司	上海	上海	从事集装箱制造、修理、销售、租赁、回收、堆存、保管、清洗、维修、改造、翻新、涂装、检验、检测、认证、咨询、培训、研发、设计、生产、销售、服务等。	75,532,000	70.7%	
13 上海外高桥集装箱有限公司 (外高桥)	全资子公司	上海	上海	从事集装箱制造、修理、销售、租赁、回收、堆存、保管、清洗、维修、改造、翻新、涂装、检验、检测、认证、咨询、培训、研发、设计、生产、销售、服务等。	4,500,000	70.00%	
14 上海外高桥集装箱有限公司 (外高桥)	全资子公司	上海	上海	从事集装箱制造、修理、销售、租赁、回收、堆存、保管、清洗、维修、改造、翻新、涂装、检验、检测、认证、咨询、培训、研发、设计、生产、销售、服务等。	34,100,000	100.00%	
15 上海外高桥集装箱有限公司 (外高桥)	全资子公司	上海	上海	从事集装箱制造、修理、销售、租赁、回收、堆存、保管、清洗、维修、改造、翻新、涂装、检验、检测、认证、咨询、培训、研发、设计、生产、销售、服务等。	20,000,000	80.00%	
16 上海外高桥集装箱有限公司 (外高桥)	全资子公司	上海	上海	从事集装箱制造、修理、销售、租赁、回收、堆存、保管、清洗、维修、改造、翻新、涂装、检验、检测、认证、咨询、培训、研发、设计、生产、销售、服务等。	60,808,400	70.7%	

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equity in Subsidiaries (Continued)

(3) Subsidiaries acquired through combinations under non-common control (Continued)

(i) Domestic subsidiaries (Continued)

No.	Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
							Direct	Indirect
17	烟台中远海运集装箱有限公司 (烟台中远海运集装箱有限公司)	中外合资	烟台	烟台	集装箱制造、修理、销售、租赁、运输、堆存、装卸、保管、仓储、配送、信息、咨询、技术服务、进出口业务	¥32,000,000	-	70.7%
18	烟台中远海运集装箱有限公司 (烟台中远海运集装箱有限公司)	中外合资	烟台	烟台	集装箱制造、修理、销售、租赁、运输、堆存、装卸、保管、仓储、配送、信息、咨询、技术服务、进出口业务	¥115,000,000	-	70.7%
19	烟台中远海运集装箱有限公司 (烟台中远海运集装箱有限公司)	中外合资	烟台	烟台	集装箱制造、修理、销售、租赁、运输、堆存、装卸、保管、仓储、配送、信息、咨询、技术服务、进出口业务	¥40,000,000	-	70.7%
20	烟台中远海运集装箱有限公司 (烟台中远海运集装箱有限公司)	中外合资	烟台	烟台	集装箱制造、修理、销售、租赁、运输、堆存、装卸、保管、仓储、配送、信息、咨询、技术服务、进出口业务	¥50,000,000	-	70.7%
21	烟台中远海运集装箱有限公司 (烟台中远海运集装箱有限公司)	中外合资	烟台	烟台	集装箱制造、修理、销售、租赁、运输、堆存、装卸、保管、仓储、配送、信息、咨询、技术服务、进出口业务	¥100,000,000	-	56.63%
22	烟台中远海运集装箱有限公司 (烟台中远海运集装箱有限公司)	中外合资	烟台	烟台	集装箱制造、修理、销售、租赁、运输、堆存、装卸、保管、仓储、配送、信息、咨询、技术服务、进出口业务	¥1,300,000	-	60.00%
23	烟台中远海运集装箱有限公司 (烟台中远海运集装箱有限公司)	中外合资	烟台	烟台	集装箱制造、修理、销售、租赁、运输、堆存、装卸、保管、仓储、配送、信息、咨询、技术服务、进出口业务	¥2,110,000	-	7.8%
24	烟台中远海运集装箱有限公司 (烟台中远海运集装箱有限公司)	中外合资	烟台	烟台	集装箱制造、修理、销售、租赁、运输、堆存、装卸、保管、仓储、配送、信息、咨询、技术服务、进出口业务	¥125,800,000	-	83.47%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equity in subsidiaries (Continued)

(3) Subsidiaries acquired through combinations under non-common control (Continued)

(i) Domestic subsidiaries (Continued)

Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
						Direct	Indirect
25	中国江苏淮安	江苏	江苏	销售、修理、租赁、运输、保管、装卸、堆存、仓储、配送、配送、配送、配送、配送、配送、配送、配送	200,000,000	7.8%	
26	中国江苏淮安	江苏	江苏	销售、修理、租赁、运输、保管、装卸、堆存、仓储、配送、配送、配送、配送、配送、配送、配送、配送	2,000,000	7.8%	
27	中国江苏淮安	江苏	江苏	销售、修理、租赁、运输、保管、装卸、堆存、仓储、配送、配送、配送、配送、配送、配送、配送、配送	66,000,000	47.50%	
28	中国江苏淮安	江苏	江苏	销售、修理、租赁、运输、保管、装卸、堆存、仓储、配送、配送、配送、配送、配送、配送、配送、配送	25,000,000	38.2%	
2	中国江苏淮安	江苏	江苏	销售、修理、租赁、运输、保管、装卸、堆存、仓储、配送、配送、配送、配送、配送、配送、配送、配送	10,000,000	4.20%	
30	中国江苏淮安	江苏	江苏	销售、修理、租赁、运输、保管、装卸、堆存、仓储、配送、配送、配送、配送、配送、配送、配送、配送	88,000,000	70.7%	
31	中国江苏淮安	江苏	江苏	销售、修理、租赁、运输、保管、装卸、堆存、仓储、配送、配送、配送、配送、配送、配送、配送、配送	515,600	75.00%	
32	中国江苏淮安	江苏	江苏	销售、修理、租赁、运输、保管、装卸、堆存、仓储、配送、配送、配送、配送、配送、配送、配送、配送	21,300,000	51.00%	
33	中国江苏淮安	江苏	江苏	销售、修理、租赁、运输、保管、装卸、堆存、仓储、配送、配送、配送、配送、配送、配送、配送、配送	145,000,000	45.00%	
34	中国江苏淮安	江苏	江苏	销售、修理、租赁、运输、保管、装卸、堆存、仓储、配送、配送、配送、配送、配送、配送、配送、配送	133,700,000	75.00%	

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equity in Subsidiaries (Continued)

(3) Subsidiaries acquired through combinations under non-common control (Continued)

(i) Domestic subsidiaries (Continued)

No.	Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
							Direct	Indirect
35	Shanghai International Container Station (Shanghai Branch)	Shanghai	Shanghai	Shanghai	International container station operation and management	150,000	-	75.00%
36	Shanghai International Container Station (Shanghai Branch)	Shanghai	Shanghai	Shanghai	International container station operation and management	12,516,400	-	75.00%
37	Shanghai International Container Station (Shanghai Branch)	Shanghai	Shanghai	Shanghai	International container station operation and management	10,000,000	-	75.00%
38	Shanghai International Container Station (Shanghai Branch)	Shanghai	Shanghai	Shanghai	International container station operation and management	10,000,000	-	75.00%
3	Shanghai International Container Station (Shanghai Branch)	Shanghai	Shanghai	Shanghai	International container station operation and management	10,000,000	-	75.00%
40	Shanghai International Container Station (Shanghai Branch)	Shanghai	Shanghai	Shanghai	International container station operation and management	50,000,000	-	75.00%
41	Shanghai International Container Station (Shanghai Branch)	Shanghai	Shanghai	Shanghai	International container station operation and management	5,628,800	-	75.00%
42	Shanghai International Container Station (Shanghai Branch)	Shanghai	Shanghai	Shanghai	International container station operation and management	7,500,000	-	70.00%
43	Shanghai International Container Station (Shanghai Branch)	Shanghai	Shanghai	Shanghai	International container station operation and management	513,000	-	70.00%
44	Shanghai International Container Station (Shanghai Branch)	Shanghai	Shanghai	Shanghai	International container station operation and management	30,000,000	-	45.00%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equity in subsidiaries (Continued)

(3) Subsidiaries acquired through combinations under non-common control (Continued)

(i) Domestic subsidiaries (Continued)

No.	Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
							Direct	Indirect
45	上海外高桥集装箱码头有限公司 (Shanghai Waigaoqiao Container Terminal Co., Ltd.)	中外合资	上海	上海	从事集装箱码头装卸、堆存、保管、修理、刷漆、清洗、倒箱、拆箱、装箱、绑扎、加固、仓储、运输、代理等物流业务。	500,000,000	-	66.24%
46	上海外高桥集装箱有限公司 (Shanghai Waigaoqiao Container Co., Ltd.)	中外合资	上海	上海	从事集装箱生产、销售、维修、租赁、代理等物流业务。	10,000,000	-	66.24%
47	上海外高桥集装箱有限公司 (Shanghai Waigaoqiao Container Co., Ltd.)	中外合资	上海	上海	从事集装箱生产、销售、维修、租赁、代理等物流业务。	25,000,000	-	43.20%
48	上海外高桥集装箱有限公司 (Shanghai Waigaoqiao Container Co., Ltd.)	中外合资	上海	上海	从事集装箱生产、销售、维修、租赁、代理等物流业务。	20,421,100	-	83.12%
4	上海外高桥集装箱有限公司 (Shanghai Waigaoqiao Container Co., Ltd.)	中外合资	上海	上海	从事集装箱生产、销售、维修、租赁、代理等物流业务。	1,570,000,000	66.24%	-
50	上海外高桥集装箱有限公司 (Shanghai Waigaoqiao Container Co., Ltd.)	中外合资	上海	上海	从事集装箱生产、销售、维修、租赁、代理等物流业务。	158,000,000	-	66.24%
51	上海外高桥集装箱有限公司 (Shanghai Waigaoqiao Container Co., Ltd.)	中外合资	上海	上海	从事集装箱生产、销售、维修、租赁、代理等物流业务。	50,000,000	-	42.47%
52	上海外高桥集装箱有限公司 (Shanghai Waigaoqiao Container Co., Ltd.)	中外合资	上海	上海	从事集装箱生产、销售、维修、租赁、代理等物流业务。	35,000,000	-	50.00%
53	上海外高桥集装箱有限公司 (Shanghai Waigaoqiao Container Co., Ltd.)	中外合资	上海	上海	从事集装箱生产、销售、维修、租赁、代理等物流业务。	30,000,000	-	50.00%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equity in Subsidiaries (Continued)

(3) Subsidiaries acquired through combinations under non-common control (Continued)

(ii) Overseas subsidiaries

No.	Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
							Direct	Indirect
54	上海外高桥保税区外高桥造船有限公司	中外合资	中国	中国	船舶及海洋工程装备制造业	150,000	-	63.33%
55	上海外高桥保税区外高桥造船有限公司	中外合资	中国	中国	船舶及海洋工程装备制造业	1,356,270,888	0.01%	70.7%
56	上海外高桥保税区外高桥造船有限公司	中外合资	中国	中国	船舶及海洋工程装备制造业	841,267	-	100.00%
57	上海外高桥保税区外高桥造船有限公司	中外合资	中国	中国	船舶及海洋工程装备制造业	14,040,000	-	70.7%
58	上海外高桥保税区外高桥造船有限公司	中外合资	中国	中国	船舶及海洋工程装备制造业	136,200	-	70.7%
59	上海外高桥保税区外高桥造船有限公司	中外合资	中国	中国	船舶及海洋工程装备制造业	682,500	-	70.7%
60	上海外高桥保税区外高桥造船有限公司	中外合资	中国	中国	船舶及海洋工程装备制造业	8,000,000	-	78.14%
61	上海外高桥保税区外高桥造船有限公司	中外合资	中国	中国	船舶及海洋工程装备制造业	500,000	-	70.7%
62	上海外高桥保税区外高桥造船有限公司	中外合资	中国	中国	船舶及海洋工程装备制造业	123,155.5	-	100.00%
63	上海外高桥保税区外高桥造船有限公司	中外合资	中国	中国	船舶及海洋工程装备制造业	18,151,211	-	63.33%
64	上海外高桥保税区外高桥造船有限公司	中外合资	中国	中国	船舶及海洋工程装备制造业	15,250	-	63.33%
65	上海外高桥保税区外高桥造船有限公司	中外合资	中国	中国	船舶及海洋工程装备制造业	45,378.02	-	100.00%
66	上海外高桥保税区外高桥造船有限公司	中外合资	中国	中国	船舶及海洋工程装备制造业	150,000	-	70.7%
67	上海外高桥保税区外高桥造船有限公司	中外合资	中国	中国	船舶及海洋工程装备制造业	3,245,000	-	63.33%
68	上海外高桥保税区外高桥造船有限公司	中外合资	中国	中国	船舶及海洋工程装备制造业	1,600	-	70.7%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equity in subsidiaries (Continued)

(3) Subsidiaries acquired through combinations under non-common control (Continued)

(ii) Overseas subsidiaries (Continued)

Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
						Direct	Indirect
6	中外合资经营企业	香港	香港	集装箱制造、修理、销售、租赁、回收、二手集装箱贸易、代理	248,000	-	63.33%
70	中外合资经营企业	美国加利福尼亚州	美国加利福尼亚州	集装箱制造、修理、销售、租赁	1,000,000	-	70.7%
71	中外合资经营企业	美国加利福尼亚州	美国加利福尼亚州	集装箱制造、修理、销售、租赁	10,000,000	-	63.33%
72	中外合资经营企业	美国加利福尼亚州	美国加利福尼亚州	集装箱制造、修理、销售、租赁	50,000	-	60.00%
73	中外合资经营企业	美国加利福尼亚州	美国加利福尼亚州	集装箱制造、修理、销售、租赁、二手集装箱贸易、代理	1,000,000	-	60.00%
74	中外合资经营企业	美国加利福尼亚州	美国加利福尼亚州	集装箱制造、修理、销售、租赁、二手集装箱贸易、代理	5,416,150	303,122,013	100.00%
75	中外合资经营企业	美国加利福尼亚州	美国加利福尼亚州	集装箱制造、修理、销售、租赁	2	-	100.00%
76	中外合资经营企业	美国加利福尼亚州	美国加利福尼亚州	集装箱制造、修理、销售、租赁	2	-	100.00%
77	中外合资经营企业	美国加利福尼亚州	美国加利福尼亚州	集装箱制造、修理、销售、租赁	30,000,000	-	100.00%
78	中外合资经营企业	美国加利福尼亚州	美国加利福尼亚州	集装箱制造、修理、销售、租赁	100	-	60.00%
7	中外合资经营企业	美国加利福尼亚州	美国加利福尼亚州	集装箱制造、修理、销售、租赁	1,000,000	-	100.00%
80	中外合资经营企业	美国加利福尼亚州	美国加利福尼亚州	集装箱制造、修理、销售、租赁	1	-	100.00%
81	中外合资经营企业	美国加利福尼亚州	美国加利福尼亚州	集装箱制造、修理、销售、租赁	16,000,000	-	70.7%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equity in Subsidiaries (Continued)

(3) Subsidiaries acquired through combinations under non-common control (Continued)

(ii) Overseas subsidiaries (Continued)

Name	Category	Registration Place	Main Premises	Business scope	Share capital issued and information of bonds	Shareholding percentage (%)	
						Direct	Indirect
82 上海外高桥造船有限公司 (外高桥造船)	中外合资	上海	上海	船舶及海洋工程装备制造业	13,543,000	-	60.00%
83 上海外高桥造船有限公司 (外高桥造船)	中外合资	上海	上海	船舶及海洋工程装备制造业	1,000,000	-	0.00%
84 上海外高桥造船有限公司 (外高桥造船)	中外合资	上海	上海	船舶及海洋工程装备制造业	3,884,303	-	100.00%
85 上海外高桥造船有限公司 (外高桥造船)	中外合资	上海	上海	船舶及海洋工程装备制造业	6,600,000	-	75.00%
86 上海外高桥造船有限公司 (外高桥造船)	中外合资	上海	上海	船舶及海洋工程装备制造业	8,300,000	-	63.33%
87 上海外高桥造船有限公司 (外高桥造船)	中外合资	上海	上海	船舶及海洋工程装备制造业	10,000,000	-	70.00%
88 上海外高桥造船有限公司 (外高桥造船)	中外合资	上海	上海	船舶及海洋工程装备制造业	5,000,000	-	70.00%
8 上海外高桥造船有限公司 (外高桥造船)	中外合资	上海	上海	船舶及海洋工程装备制造业	322,47,152	-	78.14%
0 上海外高桥造船有限公司 (外高桥造船)	中外合资	上海	上海	船舶及海洋工程装备制造业	1,108	-	100.00%
1 上海外高桥造船有限公司 (外高桥造船)	中外合资	上海	上海	船舶及海洋工程装备制造业	1	-	100.00%
2 上海外高桥造船有限公司 (外高桥造船)	中外合资	上海	上海	船舶及海洋工程装备制造业	1	-	100.00%
3 上海外高桥造船有限公司 (外高桥造船)	中外合资	上海	上海	船舶及海洋工程装备制造业	50,000	-	70.7 %
4 上海外高桥造船有限公司 (外高桥造船)	中外合资	上海	上海	船舶及海洋工程装备制造业	6,204,111	-	63.33%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1.

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equity in Subsidiaries (Continued)

(5) Significant partial disposal of subsidiary equity in current year (not losing control)

(i) 于2016年11月18日, 本公司出售其持有的全资子公司上海外高桥保税区外高桥集装箱码头有限公司(以下简称“外高码头”) 300,000,000股股份, 占其总股本的27.45%。出售所得款项净额为人民币215,848,000元, 已计入所有者权益。

(6) The acquisition of significant minority interests in the current year

(i) 于2016年8月, 本公司通过全资子公司上海外高桥保税区外高桥集装箱码头有限公司(以下简称“外高码头”) 收购了上海外高桥保税区外高桥集装箱码头有限公司(以下简称“外高码头”) 2014年10月8日发行的人民币8,402,756元优先股, 占其总股本的51.32%。收购完成后, 外高码头持有外高码头54.34%的股权。

于2016年12月21日, 本公司通过全资子公司上海外高桥保税区外高桥集装箱码头有限公司(以下简称“外高码头”) 收购了上海外高桥保税区外高桥集装箱码头有限公司(以下简称“外高码头”) 2014年10月8日发行的人民币0,110,022元优先股, 占其总股本的0.74%。收购完成后, 外高码头持有外高码头77.72%的股权。此外, 于2016年7月, 本公司通过全资子公司上海外高桥保税区外高桥集装箱码头有限公司(以下简称“外高码头”) 收购了上海外高桥保税区外高桥集装箱码头有限公司(以下简称“外高码头”) 2016年7月7日发行的人民币7,560,000元优先股, 占其总股本的0.85%。收购完成后, 外高码头持有外高码头78.14%的股权。

上述收购事项, 外高码头已于2016年12月21日, 向中国证监会备案。收购完成后, 外高码头持有外高码头77.72%的股权。收购所得款项净额为人民币151,543,000元, 已计入所有者权益。

(ii) 于2016年11月18日, 本公司通过全资子公司上海外高桥保税区外高桥集装箱码头有限公司(以下简称“外高码头”) 收购了上海外高桥保税区外高桥集装箱码头有限公司(以下简称“外高码头”) 2014年10月8日发行的人民币213,620,000元优先股, 占其总股本的25.10%。收购完成后, 外高码头持有外高码头78.14%的股权。收购所得款项净额为人民币141,055,000元, 已计入所有者权益。

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(单位:人民币千元)
(除特别说明外,均以人民币元为单位)

VI. EQUITY IN OTHER ENTITIES (CONTINUED)

2. Equity in associates and joint ventures

(1) Basic information of major associates and joint ventures

Main Premises	Registration Place	Nature of business	Strategic for the group or not	Shareholding ratio -Direct	Shareholding ratio -Indirect
天津	天津	集装箱制造	是		38.25%
天津	天津	集装箱制造	是		33.12%
天津	天津	集装箱制造	是		15.58%
天津	天津	集装箱制造	是		40.00%
天津	天津	集装箱制造	是		13.42%
天津	天津	集装箱制造	是		30.00%
天津	天津	集装箱制造	是		30.00%
天津	天津	集装箱制造	是		45.00%

(2) Core financial information of major joint ventures

	NKY Zhenhua		Y&C Engine	
	31December 2016	31December 2015	31December 2016	31December 2015
流动资产	47,255	27,452	99,014	51,634
非流动资产	22,113	36,670	221,598	12,613
总资产	69,368	64,122	320,612	181,247
流动负债	109,095	114,064	625,900	638,726
非流动负债	178,463	178,186	946,512	81,73
净资产	27,429	2,188	494,577	373,20
少数股东权益	3,129	1,265	60,382	5,102
归属于母公司的权益	30,558	30,463	554,959	432,311

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(continued)

VI. EQUITY IN OTHER ENTITIES (CONTINUED)

2. Equity in associates and joint ventures (Continued)

(2) Core financial information of major joint ventures (Continued)

	NKY Zhenhua		Y&C Engine	
	31 December 2016	31 December 2015	31 December 2016	31 December 2015
Investment				

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截至2016年12月31日止
（除特别说明外，所有金额均以人民币千元计）

VI. EQUITY IN OTHER ENTITIES (CONTINUED)

2. Equity in associates and joint ventures (Continued)

(3) Core financial information of major associates

	LiHua Energy		Shanghai Fengang		TSC		Jiahua Shipping		China Fire Safety		Shanghai Investment	
	31 December 2016	31 December 2015	31 December 2016	31 December 2015	31 December 2016	31 December 2015	31 December 2016	31 December 2015	31 December 2016	31 December 2015	31 December 2016	31 December 2015
权益总额	44,908	148,410	104,944	403,478	190,589	244,611	96,552	163	132,576	105,051	16,413	-
可供出售金融资产	833,315	611,863	462,820	875,073	2,739,011	2,304,555	46,822	6,318	468,249	55,415	176,743	-

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

2. Equity in associates and joint ventures (Continued)

(3) Core financial information of major associates (Continued)

	Lihua Energy		Shanghai Feng'ang		TSC		Jiahua Shipping		China Fire Safe		Shanghai Investment	
	31 December 2016	31 December 2015	31 December 2016	31 December 2015	31 December 2016	31 December 2015	31 December 2016	31 December 2015	31 December 2016	31 December 2015	31 December 2016	31 December 2015
Investment	1,228,536	1,183,231	66,867	1,643,643	1,006,280	1,481,120	67,924	66,510.0	471,252	565,178	-	-
Impairment	72,160	26,522	11,758	51,525	30,147	115,227	96,543	12,757	30,427	30,444	(4,944)	-
Share of profit	-	-	-	-	(1,507)	-	-	-	2,818	4,520	-	-
Share of loss	72,160	26,522	11,758	51,525	28,640	115,227	96,543	12,757	33,245	34,640	(4,944)	-
Share of other comprehensive income	-	(10,752)	(220,000)	-	-	-	-	-	-	-	-	-

(1) The above information is based on the financial statements of the associates and joint ventures prepared in accordance with the accounting standards of the People's Republic of China. The financial statements of the associates and joint ventures are not audited by the auditor of the Company.

The above information is based on the financial statements of the associates and joint ventures prepared in accordance with the accounting standards of the People's Republic of China. The financial statements of the associates and joint ventures are not audited by the auditor of the Company.

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(单位:人民币千元)

VI. EQUITY IN OTHER ENTITIES (CONTINUED)

2. Equity in associates and joint ventures (Continued)

(4) Summary of information of insignificant associates and joint ventures

	2016	2015
权益工具		
截至2016年12月31日止年度	229,293	123,61
截至2015年12月31日止年度		
减值准备	16,828	15,486
减值准备转回	16,828	15,486
权益工具		
截至2016年12月31日止年度	512,941	413,673
截至2015年12月31日止年度		
减值准备	10,760	6,472
减值准备转回	10,760	6,472

(i) The amount of net profit and other comprehensive income takes the fair value of identifiable assets and liabilities, and the effects of the uniform accounting policies into consideration.

(5) Excess deficit of associates and joint ventures

截至2016年12月31日止年度

VII. EQUITY OF THE STRUCTURED BODY NOT INCLUDED IN THE CONSOLIDATION RANGE OF THE CONSOLIDATED FINANCIAL STATEMENTS

截至2016年12月31日止年度

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As at and for the year ended 31 December 2016
(Expressed in thousands of RMB Yuan)
(Unless otherwise specified)

VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS

1. The company does not have an holding company.
2. For the information on the subsidiaries of the company, refer to Note VI.1.
3. For the information about the joint ventures and associates of the Company, refer to Note VI.2.

Table 8-1: Subsidiaries of the Company

	Main place of business	Registered Address	The nature of the business	The group activities strategic	Shareholding percentage direct	Shareholding percentage indirect
Shanghai CIMC Container Manufacturing Co., Ltd.	Shanghai	Shanghai	Manufacturing of containers	✓	-	50.00%
CIMC (Shanghai) Container Manufacturing Co., Ltd.	Shanghai	Shanghai	Manufacturing of containers	✓	-	40.00%
Shanghai CIMC Container Manufacturing Co., Ltd. (Shanghai Branch)	Shanghai	Shanghai	Manufacturing of containers	✓	-	20.00%
Shanghai CIMC Container Manufacturing Co., Ltd. (Shanghai Branch)	Shanghai	Shanghai	Manufacturing of containers	✓	-	35.00%
Shanghai CIMC Container Manufacturing Co., Ltd. (Shanghai Branch)	Shanghai	Shanghai	Manufacturing of containers	✓	-	2.00%
Shanghai CIMC Container Manufacturing Co., Ltd. (Shanghai Branch)	Shanghai	Shanghai	Manufacturing of containers	✓	-	16.40%
Shanghai CIMC Container Manufacturing Co., Ltd. (Shanghai Branch)	Shanghai	Shanghai	Manufacturing of containers	✓	-	12.50%
Shanghai CIMC Container Manufacturing Co., Ltd. (Shanghai Branch)	Shanghai	Shanghai	Manufacturing of containers	✓	-	30.00%
Shanghai CIMC Container Manufacturing Co., Ltd. (Shanghai Branch)	Shanghai	Shanghai	Manufacturing of containers	✓	-	30.00%
Shanghai CIMC Container Manufacturing Co., Ltd. (Shanghai Branch)	Shanghai	Shanghai	Manufacturing of containers	✓	-	20.00%
Shanghai CIMC Container Manufacturing Co., Ltd. (Shanghai Branch)	Shanghai	Shanghai	Manufacturing of containers	✓	-	30.00%

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VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Related party transactions

本公司及附属公司与关联方发生的关联交易，均按照《企业会计准则》及中国证监会《上市公司信息披露管理办法》的有关规定进行披露。

(1) Purchase of goods and receiving of services

The Group

		2016 Amount	2015 Amount
应付账款	应付账款	301,945	524,618
应付账款	应付账款	101,317	41,817
应付账款	应付账款	76,521	-
应付账款	应付账款	67,117	-
应付账款	应付账款	65,225	16,056
应付账款	应付账款	53,877	278,051
应付账款	应付账款	42,536	-
应付账款	应付账款	19,117	51,187
应付账款	应付账款	13,670	13,306
应付账款	应付账款	20,440	1,507
应付账款	应付账款	761,765	1,077,632
应付账款	应付账款	7,369	735

The Company

本公司与关联方发生的关联交易，均按照《企业会计准则》及中国证监会《上市公司信息披露管理办法》的有关规定进行披露。5(4).

Financial Statements Prepared in Accordance with CASBE

截至2016年12月31日止年度
(单位:人民币千元)

VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Related party transactions (Continued)

(2) Sales of goods and rendering of services

The Group

		2016 Amount	2015
出售商品	人民币	247,240	144,062
提供劳务	人民币	159,688	188,413
其他	人民币	124,800	835,084
合计	人民币	42,518	-
其中:	人民币	22,700	158,007
关联方	人民币	19,454	-
非关联方	人民币	8,645	-
合计	人民币	8,359	13
其他	人民币	228	,171
合计	人民币	-	137
合计	人民币	27,777	13,413
合计	人民币	661,409	1,348,380
合计	人民币	31,404	21,080

VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Related party transactions(Continued)

(3) Financing

The Group



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31 December 2016
(Amount in '000 RMB unless otherwise specified)

VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Related party transactions (Continued)

(4) Other related party transactions

(i) On December 28, 2010, the Company granted share options to certain employees. The share options were granted to the employees on December 31, 2016.

Name	Position	Number of granted share options (in '0000)
王 强	董事、高级管理人员	285
王 强	高级管理人员	75
王 强	高级管理人员	75
王 强	高级管理人员	65
王 强	高级管理人员	7
王 强	高级管理人员	75
王 强	高级管理人员	37.5
王 强	高级管理人员、高级管理人员	64
王 强	高级管理人员	75
合计		851.2

On December 28, 2010, the Company granted share options to certain employees. The share options were granted to the employees on December 31, 2016.

Name	Position	Number of granted share options (in '0000)
王 强	高级管理人员	50
王 强	高级管理人员	25
王 强	高级管理人员	1.0
王 强	高级管理人员、高级管理人员	140
王 强	高级管理人员	12.8
合计		534.8

On December 28, 2016, the Company granted share options to certain employees. The share options were granted to the employees on December 31, 2016.

On December 28, 2016, the Company granted share options to certain employees. The share options were granted to the employees on December 31, 2016.

Financial Statements Prepared in Accordance with CASBE

截至2016年12月31日止年度
(以人民币千元计)
(未经审计)

VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Related party transactions (Continued)

(4) Other related party transactions (Continued)

(ii) Emoluments of the directors, supervisor and senior management of the Company

下列人士在截至2016年12月31日止年度内
受薪

Name	Remuneration	Emoluments for other management service of the Company or subsidiaries				Total
		Salary and allowance	Pension	Bonus	Others	
Directors						
王长益	()					
王长益	()					
王长益		2,660	64	2,805	444	5,973
王长益	()					
王长益	()					
王长益	()					
王长益	200					200
王长益	200					200
王长益	()					
王长益	()	200				200
合计	600	2,660	64	2,805	444	6,573

() 于2016年12月31日, 王长益先生于2015年12月31日受薪, 王长益先生于2015年12月31日受薪

Financial Statements Prepared in Accordance with CASBE

截至 2016 年 12 月 31 日止 2016 年度
财务报表附注 (人民币千元)

VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Related party transactions (Continued)

(4) Other related party transactions (Continued)

(ii) Emoluments of the directors, supervisor and senior management of the Company (Continued)

截至 2016 年 12 月 31 日止 2016 年度
财务报表附注 (人民币千元)

Name	Remuneration	Emoluments for other management service of the Company or subsidiaries				Total
		Salary and allowance	Pension	Bonus	Others	
Supervisors						
王 健	()	236	39	54	12	341
王 健	(), (-)					
王 健	()					
王 健	()					
王 健		236	39	54	12	341

截至 2016 年 12 月 31 日止 2016 年度财务报表附注 (人民币千元)
截至 2015 年 12 月 31 日止 2015 年度财务报表附注 (人民币千元)
截至 2015 年 12 月 31 日止 2015 年度财务报表附注 (人民币千元)

截至 2016 年 12 月 31 日止 2016 年度财务报表附注 (人民币千元)
截至 2015 年 12 月 31 日止 2015 年度财务报表附注 (人民币千元)
截至 2015 年 12 月 31 日止 2015 年度财务报表附注 (人民币千元)

截至 2016 年 12 月 31 日止 2016 年度财务报表附注 (人民币千元)
截至 2015 年 12 月 31 日止 2015 年度财务报表附注 (人民币千元)
截至 2015 年 12 月 31 日止 2015 年度财务报表附注 (人民币千元)

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31 December 2016
(in thousands of RMB)

VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Related party transactions (Continued)

(4) Other related party transactions (Continued)

(ii) Emoluments of the directors, supervisor and senior management of the Company (Continued)

The following table shows the emoluments of the directors, supervisors and senior management of the Company for the year ended 31 December 2016 in RMB (in thousands)

Name	Remuneration	Emoluments for other management service of the Company or subsidiaries				Total
		Salary and allowance	Pension	Bonus	Others	
Other Senior Executives						
Mr. Wang		1,325	107	1,220	31	2,683
Mr. Li		886	105	1,130	31	2,152
Mr. Chen		1,379	107	1,220	31	2,737
Mr. Zhang		1,325	92	1,220	25	2,662
Mr. Qian		864		1,220		2,084
Mr. Sun		1,439	89	620	22	2,170
Mr. Wu		1,325		1,140		2,465
Mr. Zhou	(-)	1,013	71	660	31	1,775
Mr. Hu	(-)	1,444	64	1,100	31	2,639
Mr. Liu		11,000	635	9,530	202	21,367
Total	600	13,896	738	12,389	658	28,281

(-) indicates that the directors, supervisors and senior management of the Company have not received any emoluments for the year ended 31 December 2016.

The above table shows the emoluments of the directors, supervisors and senior management of the Company for the year ended 31 December 2016.

Financial Statements Prepared in Accordance with CASBE

31 December 2016
(Amount in '000 RMB unless otherwise specified)

VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Related party transactions (Continued)

(4) Other related party transactions (Continued)

(1) The Company's directors' remuneration and other benefits (continued)

The following table shows the remuneration and other benefits of the Company's directors for the period from 1 January 2015 to 31 December 2015 in RMB

	Remuneration and other benefits of the Company's directors						
	for the period from 1 January 2015 to 31 December 2015						
	Basic salary	Performance bonus	Director's remuneration	Director's remuneration	Director's remuneration	Director's remuneration	Total
Directors							
Mr. Zhang	0	0	0	0	0	0	0
Mr. Wang	0	0	0	0	0	0	0
Mr. Li	0	3,022	44	3,280	27	6,373	
Mr. Chen	0	0	0	0	0	0	0
Mr. Zhou	200	0	0	0	0	200	
Mr. Sun	200	0	0	0	0	200	
Mr. Zhao	200	0	0	0	0	200	
Total	600	3,022	44	3,280	27	6,73	

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(Expressed in thousands of RMB)
(All amounts are in RMB)

VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Related party transactions (Continued)

(4) Other related party transactions (Continued)

(ii) Emoluments of the directors, supervisor and senior management of the Company (Continued)

The following table shows the emoluments of the directors, supervisor and senior management of the Company for the year ended 31 December 2015 in RMB (Expressed in thousands)

		2015	
		Number of persons	Amount in RMB (thousands)
		1	1
		2	2
		3	3
		4	4
		5	5
		6	6
		7	7
		8	8
		9	9
		10	10
		11	11
		12	12
		13	13
		14	14
		15	15
		16	16
		17	17
		18	18
		19	19
		20	20
		21	21
		22	22
		23	23
		24	24
		25	25
		26	26
		27	27
		28	28
		29	29
		30	30
		31	31
		32	32
		33	33
		34	34
		35	35
		36	36
		37	37
		38	38
		39	39
		40	40
		41	41
		42	42
		43	43
		44	44
		45	45
		46	46
		47	47
		48	48
		49	49
		50	50
		51	51
		52	52
		53	53
		54	54
		55	55
		56	56
		57	57
		58	58
		59	59
		60	60
		61	61
		62	62
		63	63
		64	64
		65	65
		66	66
		67	67
		68	68
		69	69
		70	70
		71	71
		72	72
		73	73
		74	74
		75	75
		76	76
		77	77
		78	78
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		80	80
		81	81
		82	82
		83	83
		84	84
		85	85
		86	86
		87	87
		88	88
		89	89
		90	90
		91	91
		92	92
		93	93
		94	94
		95	95
		96	96
		97	97
		98	98
		99	99
		100	100

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31 December 2016
(Amount in '000 RMB unless otherwise specified)

VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Related party transactions (Continued)

(4) Other related party transactions (Continued)

(ii) Emoluments of the directors, supervisor and senior management of the Company (Continued)

31 December 2015
(Amount in '000 RMB)

Category	31 December 2015					
	Number of persons	Salaries and wages	Director fees	Supervisor fees	Other benefits	Total
Other Senior Executives						
Chairman	()	1,260		2,460		3,720
President		1,261	77	1,000	27	3,265
Executive Director		101	75	1,620	27	2,623
Non-Executive Director		1,375	77	1,504	27	2,983
Independent Non-Executive Director		1,310	75	1,780	27	3,202
Supervisor		1,378	13	2,800	8	4,199
Senior Management		1,068	64	1,705	16	2,853
Other Senior Management		1,204		1,860		3,064
Senior Management		1,215		2,460		3,675
Other Senior Management		1,405	44	2,050	27	3,526
Total		12,386	425	20,130	15	33,106
Total	600	15,626	502	23,473	17	40,318

() Chairman of the Board of Directors, President of the Company, Executive Director, Non-Executive Director, Independent Non-Executive Director, Supervisor, Senior Management, Other Senior Management

2015

2015

(iii) Termination benefits for directors

2016, 2015

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31 December 2016
(Expressed in thousands of RMB)
(除非另有说明)

VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Related party transactions (Continued)

(4) Other related party transactions (Continued)

(iv) Consideration paid to third parties for service of directors

2016年，本公司支付给董事及其他人员的服务费为人民币1,500,000元（2015年：人民币1,500,000元）。

(v) Loans, quasi-loans offered and other transactions with directors, legal entities controlled by directors and their related persons

截至2016年12月31日，本公司没有向董事、由董事控制的法律实体及其相关人员提供贷款、准贷款及其他交易。截至2015年12月31日，本公司也没有向董事、由董事控制的法律实体及其相关人员提供贷款、准贷款及其他交易。

(vi) Significant interest of directors in transactions, arrangement and contracts.

2016年，本公司没有发现任何董事在交易、安排和合同中拥有重大利益。截至2015年12月31日，本公司也没有发现任何董事在交易、安排和合同中拥有重大利益。

6. Receivables due from and payables due to related parties

截至2016年12月31日，应收关联方账款如下：

截至2016年12月31日，应付关联方账款如下：

截至2016年12月31日，应付关联方账款如下：

截至2016年12月31日，应付关联方账款如下：

截至2016年12月31日，应付关联方账款如下：

截至2016年12月31日，应付关联方账款如下：

截至2016年12月31日，应付关联方账款如下：

截至2016年12月31日，应付关联方账款如下：

截至2016年12月31日，应付关联方账款如下：

7. Commitments in relation to related parties

截至2016年12月31日，本公司没有对关联方承担任何重大的承诺。截至2015年12月31日，本公司也没有对关联方承担任何重大的承诺。

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2016 31 31 2016
 ()
 ()

IX. SHARE-BASED PAYMENTS

1. Information about share-based payments

2016 31 31 2016	
()	
()	
<p>2016 31 31 2016 757,000 1,211,000</p>	
<p>2016 31 31 2016 1,816,000</p>	
<p>1. 200,2011 2014 2.48 11.24 2.80, 4.82 7.43</p>	<p>2. 2010 2011 10.55 () 16.08 () 3.74</p>
<p>2016 31 31 2015</p>	
<p>2016 31 31 2015</p>	
<p>2016 31 31 2015</p>	
	<p>2016 2015</p>
<p>2016 31 31 2015</p>	<p>32,384 62,370</p>

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(in RMB '000 unless otherwise specified)
(subject to audit)

IX. SHARE-BASED PAYMENTS (CONTINUED)

2. Information on equity settled share-based payment

(1) Information on equity settled share-based payment of Enric

On 11 February 2016, the Company granted 200,000 restricted stock units to its employees. The restricted stock units are subject to a three-year vesting period. The Company has recognized an expense of RMB 43,750,000 for the year ended 31 December 2016.

On 28 February 2011, the Company granted 2,000,000 restricted stock units to its employees. The restricted stock units are subject to a three-year vesting period. The Company has recognized an expense of RMB 38,200,000 for the year ended 31 December 2016.

On 5 February 2014, the Company granted 5,000,000 restricted stock units to its employees. The restricted stock units are subject to a three-year vesting period. The Company has recognized an expense of RMB 38,420,000 for the year ended 31 December 2016.

The following table shows the details of the equity settled share-based payment:

	2016 '000	2015 '000
Share-based payment expense	86,599	0,863
Share-based payment expense - share options	(1,211)	(4,144)
Share-based payment expense - restricted stock units	(1,776)	(120)
Share-based payment expense - share appreciation rights	(40)	-
Share-based payment expense - share purchase plan	83,572	86,5

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2016年12月31日止年度
(除特别说明外，所有金额均以人民币千元计)

IX. SHARE-BASED PAYMENTS (CONTINUED)

2. Information on equity settled share-based payment (Continued)

(2) Information on equity settled share-based payment of the Company

2010年12月31日止年度，本公司授予限制性股票1,000,000股，授予价格为每股人民币10.55元。截至2016年12月31日止年度，限制性股票公允价值总额为人民币6,000,000元。截至2016年12月31日止年度，限制性股票公允价值总额为人民币6,000,000元。截至2016年12月31日止年度，限制性股票公允价值总额为人民币6,000,000元。

- () 截至2016年12月31日止年度，限制性股票公允价值总额为人民币6,000,000元。
- () 截至2016年12月31日止年度，限制性股票公允价值总额为人民币6,000,000元。
- () 截至2016年12月31日止年度，限制性股票公允价值总额为人民币6,000,000元。

截至2016年12月31日止年度，限制性股票公允价值总额为人民币6,000,000元。

年份	2010	2011	2012	2013	2014	2015	2016
公允价值总额 (人民币千元)	10.55	17.57	0.22	0.27	0.23	0.46	0.35

截至2016年12月31日止年度，限制性股票公允价值总额为人民币6,000,000元。

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31 December 2016
(Expressed in RMB '000 unless otherwise specified)
(All figures are preliminary)

IX. SHARE-BASED PAYMENTS (CONTINUED)

2. Information on equity settled share-based payment (Continued)

(2) Information on equity settled share-based payment of the Company (Continued)

Table 9-10: Information on equity settled share-based payment of the Company

	2016 '000	2015 '000
Share-based payment expense	25,986	46,25
Share-based payment expense related to share options	(757)	(1,05)
Share-based payment expense related to restricted shares		(1,103)
Share-based payment expense related to restricted share units		(75)
Share-based payment expense	25,229	25,86

(3) Basis of the best estimate of the number of equity instruments expected to vest is as follows:

The Company estimates the number of equity instruments expected to vest based on the number of equity instruments granted minus the number of equity instruments that are expected to be forfeited. The Company estimates the number of equity instruments expected to be forfeited based on the historical experience of the Company and the current market conditions.

Table 9-11: Basis of the best estimate of the number of equity instruments expected to vest

As at 31 December 2016, the number of equity instruments expected to vest is 420,004	420,004
Less: Share-based payment expense related to share options	
Less: Share-based payment expense related to restricted shares	
Less: Share-based payment expense related to restricted share units	
	32,384
	32,384

Financial Statements Prepared in Accordance with CASBE

31 December 2016
(in thousands of RMB)
(except for the percentage ratios)

X. CONTINGENCIES

1. Contingent liabilities

As at 31 December 2016, the Company has contingent liabilities of RMB 3,650,000 (RMB 25,320,000 as at 31 December 2015) (RMB 53,410,000 as at 31 December 2015). The contingent liabilities are mainly related to the Company's bank loans, which are guaranteed by the Company's subsidiaries. The Company's subsidiaries have provided the Company with a letter of comfort, stating that the Company's subsidiaries will not be held liable for the Company's bank loans. As at 31 December 2016, the Company's subsidiaries have provided the Company with a letter of comfort, stating that the Company's subsidiaries will not be held liable for the Company's bank loans. As at 31 December 2016, the Company's subsidiaries have provided the Company with a letter of comfort, stating that the Company's subsidiaries will not be held liable for the Company's bank loans.

As at 31 December 2016, the Company has contingent liabilities of RMB 1,778,000 (RMB 26,530,000 as at 31 December 2015). The contingent liabilities are mainly related to the Company's bank loans, which are guaranteed by the Company's subsidiaries. The Company's subsidiaries have provided the Company with a letter of comfort, stating that the Company's subsidiaries will not be held liable for the Company's bank loans. As at 31 December 2016, the Company's subsidiaries have provided the Company with a letter of comfort, stating that the Company's subsidiaries will not be held liable for the Company's bank loans.

2. Guarantees provided for external parties

As at 31 December 2016, the Company has provided guarantees of RMB 382,000,000 (RMB 477,500,000 as at 31 December 2015).

The Company has provided guarantees of RMB 1,031,416,000 (RMB 80,315,000 as at 31 December 2015) for the bank loans of its subsidiaries. The Company's subsidiaries have provided the Company with a letter of comfort, stating that the Company's subsidiaries will not be held liable for the Company's bank loans. As at 31 December 2016, the Company's subsidiaries have provided the Company with a letter of comfort, stating that the Company's subsidiaries will not be held liable for the Company's bank loans.

The Company has provided guarantees of RMB 733,443,000 (RMB 537,417,000 as at 31 December 2015) for the bank loans of its subsidiaries. The Company's subsidiaries have provided the Company with a letter of comfort, stating that the Company's subsidiaries will not be held liable for the Company's bank loans.

The Company has provided guarantees of RMB 386,870,000 (RMB 201,000 as at 31 December 2015) for the bank loans of its subsidiaries. The Company's subsidiaries have provided the Company with a letter of comfort, stating that the Company's subsidiaries will not be held liable for the Company's bank loans.

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截至2016年12月31日止
(单位:人民币千元)

X. CONTINGENCIES (CONTINUED)

3. Notes payable issued but not accounted for, outstanding letter of credit issued but undrawn and outstanding performance guarantees

截至2016年12月31日止,本公司尚有未入账的应付票据人民币35,125,000元,未入账的应付信用证人民币207,888,000元,未入账的应付履约保函人民币1,143,013,000元(2015年12月31日止分别为人民币1,022,074,000元)。

截至2016年12月31日止,本公司尚有未入账的应付票据人民币15,000,000元,未入账的应付信用证人民币20,000,000元(2015年12月31日止分别为人民币138,740,000元和人民币1,053,740,000元)。

截至2016年12月31日止,本公司尚有未入账的应付履约保函人民币130,565,000元(2015年12月31日止分别为人民币105,730,000元和人民币106,120,000元),未入账的应付信用证人民币736,154,000元(2015年12月31日止分别为人民币21,753,000元和人民币150,040,000元),未入账的应付履约保函人民币2,622,000元(2015年12月31日止分别为人民币18,672,124元和人民币86,776,000元)。

截至2016年12月31日止,本公司尚有未入账的应付履约保函人民币77,018,000元,未入账的应付信用证人民币420,801,000元,未入账的应付履约保函人民币358,177,000元(2015年12月31日止分别为人民币777,036,000元)。

截至2016年12月31日止,本公司尚有未入账的应付履约保函人民币442,000元(2015年12月31日止分别为人民币442,000元)。

截至2016年12月31日止,本公司尚有未入账的应付履约保函人民币2,844,000元,未入账的应付信用证人民币78,000元,未入账的应付履约保函人民币2,046,000元(2015年12月31日止分别为人民币2,844,000元、人民币78,000元和人民币2,046,000元)。

截至2016年12月31日止,本公司尚有未入账的应付履约保函人民币10,478,000元(2015年12月31日止分别为人民币10,478,000元)。

截至2016年12月31日止,本公司尚有未入账的应付履约保函人民币682,818,000元,未入账的应付信用证人民币372,613,000元,未入账的应付履约保函人民币3,587,000元,未入账的应付信用证人民币22,867,000元,未入账的应付履约保函人民币247,751,000元(2015年12月31日止分别为人民币682,818,000元、人民币372,613,000元、人民币3,587,000元、人民币22,867,000元和人民币247,751,000元)。

截至2016年12月31日止,本公司尚有未入账的应付履约保函人民币17,488,000元,未入账的应付信用证人民币1,708,000元,未入账的应付履约保函人民币7,200,000元,未入账的应付信用证人民币2,000,000元(2015年12月31日止分别为人民币17,488,000元、人民币1,708,000元、人民币7,200,000元和人民币2,000,000元)。

截至2016年12月31日止,本公司尚有未入账的应付履约保函人民币42,125,000元(2015年12月31日止分别为人民币42,125,000元)。

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31 December 2016
(in thousands of RMB)
(except for the percentages)

X. CONTINGENCIES (CONTINUED)

4. Significant pending litigations

The Company has no significant pending litigations. The Company's management has reviewed the status of all pending litigations and believes that the Company will not incur significant losses from these litigations. The Company's management has also reviewed the status of all pending litigations and believes that the Company will not incur significant losses from these litigations. The Company's management has also reviewed the status of all pending litigations and believes that the Company will not incur significant losses from these litigations. The Company's management has also reviewed the status of all pending litigations and believes that the Company will not incur significant losses from these litigations.

XI. COMMITMENTS

1. Significant commitments

(1) Capital commitments

	2016	2015
Capital commitments for the acquisition of property, plant and equipment	108,730	10,657
Capital commitments for the acquisition of intangible assets	129,423	556,006
Capital commitments for the acquisition of other assets	179,633	383,48
Capital commitments for the acquisition of other assets	417,786	10,02
Total	417,786	60,181

The Company has no significant capital commitments for the acquisition of property, plant and equipment, intangible assets, and other assets.

	31 December 2016	31 December 2015
Capital commitments for the acquisition of other assets		10,02

(2) Operating lease commitments

The Company has no significant operating lease commitments.

	2016	2015
Operating lease commitments for the acquisition of property, plant and equipment	45,683	45,565
Operating lease commitments for the acquisition of intangible assets	26,155	32,4
Operating lease commitments for the acquisition of other assets	20,690	20,454
Operating lease commitments for the acquisition of other assets	49,420	70,025
Total	141,948	168,543

The Company has no significant operating lease commitments for the acquisition of property, plant and equipment, intangible assets, and other assets. The Company's management has reviewed the status of all pending litigations and believes that the Company will not incur significant losses from these litigations.

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(Amount in '000 RMB)

XII. EVENTS AFTER THE BALANCE SHEET DATE

1. Dividend distribution after the balance sheet date

Dividend for ordinary shares proposed after the balance sheet date (RMB '000)	17,887
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(1) Dividend for ordinary shares proposed after the balance sheet date

The Board of Directors proposed to distribute a cash dividend of RMB 0.06 per share for the year ended 31 December 2016 (2015: 0.22) to the ordinary shareholders of the Company as of the record date of 27 December 2017. The total amount of the proposed dividend is RMB 655,120,000.

XIII. SEGMENT REPORTING

The Company's operating segments are defined as components of the Company that are engaged in providing products and services that are subject to different risks and returns. The Company's operating segments are the Container Business, the Logistics Business, and the Finance Business. The Company's operating segments are reported in the following table.

1. Segment profits, losses, assets and liabilities

The following table shows the segment profits, losses, assets and liabilities for the year ended 31 December 2016 and for the year ended 31 December 2015.

The following table shows the segment assets and liabilities for the year ended 31 December 2016 and for the year ended 31 December 2015.

The following table shows the segment assets and liabilities for the year ended 31 December 2016 and for the year ended 31 December 2015.

Financial Statements Prepared in Accordance with CASBE

2016 12 31
(1,000,000 RMB)
(RMB)

XIII. SEGMENT REPORTING (CONTINUED)

1. Segment profits, losses, assets and liabilities (Continued)

2016 12 31
(1,000,000 RMB)
(RMB)

Item	2016										Elimination between segments	Total
	Containers	Road transportation vehicles	Energy and chemical & food equipment	Offshore business	Airport facilities	Logistics services	Finance	Real estate development	Health care	Others		
Revenue	10,521,948	14,462,631	9,093,044	459,747	3,213,229	7,081,494	2,302,412	895,106	1,641,820	1,440,221		51,111,652
Cost of sales	545,051	232,051	260,742	3,845,883		47,962		(172,016)	83,946	779,355	(5,622,974)	
Operating profit	9,672,008	11,838,314	7,414,373	3,809,783	2,496,377	6,300,173	1,012,075	379,143	1,685,239	1,930,739	(5,519,215)	41,019,009
Other income		(998)	(3,107)	(2,070)	14,585	61,632	17,403	4,703	1,946	(6,828)		87,266
Other expenses	18,016	152,894	1,464,867	(19,232)	22,025	43,998	292,880	(135)	94,583	1,003	18,735	2,089,634
Profit before income tax	417,648	275,135	282,341	342,384	125,851	118,727	189,279	12,280	134,951	293,234		2,191,830
Income tax expense	157,579	67,766	51,424	96,384	2,101	12,121	213,585	33,639	2,686	1,185,665	(1,680,615)	142,335
Profit after income tax	31,240	90,022	72,028	331,438	18,845	37,326	144,493	16,363	93,606	1,172,147	(1,105,650)	901,858
Other non-recurring income	489,836	1,028,130	(736,026)	(206,377)	156,989	503,603	913,964	190,217	(354,182)	203,537	(487,640)	1,702,051
Other non-recurring expenses	126,347	261,317	157,081	6,247	25,986	144,177	90,311	36,424	(29,492)	111,035	37,635	967,068
Profit after other non-recurring items	363,489	766,813	(893,107)	(212,624)	131,003	359,426	823,653	153,793	(324,690)	92,502	(525,275)	734,983
Profit after income tax and other non-recurring items	16,678,921	14,944,863	13,548,051	32,691,493	3,718,616	4,633,572	36,497,514	3,172,175	4,289,499	39,707,987	(45,267,943)	124,614,748
Other non-recurring income	8,597,535	7,735,967	9,120,841	30,739,199	2,288,967	3,275,908	29,345,686	1,571,309	3,874,014	43,797,506	(54,866,976)	85,479,956
Other non-recurring expenses												
Profit after other non-recurring items and income tax	(250,332)	49,470	1,396,933	88,898	16,051	48,348	296,255	(155)	92,132	(667,427)	230,504	1,300,677
Other non-recurring income												
Other non-recurring expenses	30,129	105,392	10,387	33,288	485,275	509,225	396,362	104,192	196,155	291,814		2,162,219
Profit after other non-recurring items and income tax	911,137	1,715,136	323,296	427,645	262,359	239,856	1,777,109	74,813	62,455	720,965	2,294,042	8,808,813

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截至2016年12月31日止年度
(除特别注明外，金额均以人民币千元计)

XIII. SEGMENT REPORTING (CONTINUED)

1. Segment profits, losses, assets and liabilities (Continued)

本集团按地区划分经营分部，各分部的主要业务如下：
1. 集装箱制造及物流服务：主要从事集装箱的制造、销售和物流服务。
2. 集装箱租赁：主要从事集装箱的租赁业务。

地区	2015		2015		2015		2015		2015		2015		2015
	营业收入	营业成本	营业收入	营业成本	营业收入	营业成本	营业收入	营业成本	营业收入	营业成本			
集装箱制造及物流服务	20,533,518	12,712,235	8,811,757	1,603,513	2,811,800	7,680,472	1,711,200	1,103,606	750,700	871,744	-	-	58,685,804
集装箱租赁	531,571	14,324	4,332,400	6,353,445	-	11,526	-	188,272	105,480	282,026	(8,222,770)	-	-
其他业务	17,265,511	10,176,577	7,353,342	7,221,814	2,173,600	7,048,656	620,560	83,871	85,470	31,828	(7,171,020)	-	47,387,722
其他业务(续)	(1,007)	1,723	678	-	-	2,112	11,880	207,810	(1,760)	(758)	-	2,070	241,640
其他业务(续)	42,230	8,527	24,624	4,630	8,500	38,008	28,810	855	54,815	1,888	(11,307)	(1,887)	551,170
其他业务(续)	3,027	247,384	21,280	270,020	167,700	165,580	202,007	16,283	132,717	6,055	-	62,500	1,880,831
其他业务(续)	265,045	53,313	35,420	157,267	1,673	10,610	18,358	18,515	6,635	847,075	(1,533,770)	58,235,420	265,316,582,473,843,800,635,202,007,150

Financial Statements Prepared in Accordance with CASBE

截至2016年12月31日止年度
(以人民币千元计)
(未经审计)

XIII. SEGMENT REPORTING (CONTINUED)

2. Geographic information

Financial Statements Prepared in Accordance with CASBE

2016年12月31日止年度
(以人民币千元列示)
(未经审计)

XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

1. Credit risk (Continued)

本公司应收账款主要来自于信用良好的客户。本公司定期对应收账款进行减值测试，并计提坏账准备。截至2016年12月31日，应收账款坏账准备余额为人民币1,234,567,890.12元，较2015年12月31日的人民币987,654,321.09元增加246,913,569.03元，增幅为25.01%。2016年12月31日，应收账款坏账准备占应收账款余额的30.8% (2015年12月31日为12.40%)。

本公司应收账款的账龄分析如下表所示。本公司应收账款的账龄主要集中在一年以内，且大部分应收账款的客户信用评级良好。截至2016年12月31日，账龄在一年以内的应收账款余额为人民币8,765,432,109.87元，占应收账款总额的98.76%。账龄超过一年的应收账款余额为人民币123,456,789.01元，占应收账款总额的1.24%。

本公司应收账款的坏账准备计提政策如下表所示。本公司采用账龄分析法计提坏账准备。截至2016年12月31日，本公司应收账款坏账准备的计提比例为30.8%，较2015年12月31日的12.40%有所提高。这主要是由于2016年应收账款账龄结构的变化所致。

2.

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截至 2016 年 12 月 31 日止
(以人民币千元计)

XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

2. Liquidity risk (Continued)

本公司于资产负债表日所持有的金融资产及金融负债的未折现的合同现金流量如下表所示。

31 December 2016					
Undiscounted contractual cash flow					
Within 1 year or on demand	1 to 2 years	2 to 5 years	Over 5 years	Total	

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31 December 2016
(Expressed in '000 RMB)
(Not audited)

XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

2. Liquidity risk (Continued)

	31 December 2015				Total	2015
	12 months	24 months	36 months	over 36 months		
Financial assets						
Trade receivables	4,487,166				4,487,166	4,487,166
Other receivables						
Prepaid expenses	12,503,26					

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(Amount in '000 RMB unless otherwise specified)

XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

2. Liquidity risk (Continued)

Table 14-1: Maturity of financial liabilities

	31 December 2016		31 December 2015	
	Bank borrowings	Other borrowings	Financial assets	Financial liabilities
1 year or less	19,255,497		18,558,027	
1-2 years	9,763,003		15,224,106	
2-5 years	14,362,508		7,544,030	
over 5 years	2,897,711		865,820	
	46,278,719		42,242,865	

3. Interest rate risk

The Group's interest rate risk arises from its operations and financing activities. The Group's interest rate risk is primarily related to its bank borrowings and other borrowings. The Group's interest rate risk is managed through a combination of fixed and floating rate instruments. The Group's interest rate risk is measured in terms of the amount of interest payments and receipts that will be received or paid over the next 12 months.

(1) As at 31 December 2016, the Group's interest rate risk is summarized as follows:

	31 December 2016		31 December 2015	
	Interest rate (%)	Amount	Interest rate (%)	Amount
Fixed rates interest-bearing financial instruments				
Financial assets				
Bank deposits	2.58%-17.53%	13,220,242	2.58%-17.53%	12,734,564
Other financial assets	2.58%-17.53%	3,941,689	2.58%-17.53%	3,228,668
Financial liabilities				
Bank borrowings	0.65%-16.41%	6,280,953	0.63%-17.12%	8,555,711
Other financial liabilities				
Bank borrowings	3.07%-3.89%	7,986,500	4.43%-5.23%	3,888,100
Other financial liabilities				
Bank deposits	2.65%-2.90%	800,000		
Other financial assets	1.45%-6.37%	1,043,007	1.2%-6.15%	3,167,020
Bank borrowings	0.01%-1.00%	1,666,966		
Other financial liabilities	4.99%-12.00%	2,037,458	8.00%	60,246
		(2,652,953)		(568,388)

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XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (C

Financial Statements Prepared in Accordance with CASBE

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(Amount in '000 RMB unless otherwise specified)

XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

4. Foreign exchange risk

The Group is exposed to foreign exchange risk arising from various currencies including the US dollar, the Euro, the Hong Kong dollar and the Japanese yen. The Group's financial statements are presented in RMB. The Group's functional currency is RMB. The Group's financial statements are presented in RMB. The Group's financial statements are presented in RMB.

(1) The Group's financial statements are presented in RMB. The Group's financial statements are presented in RMB. The Group's financial statements are presented in RMB. The Group's financial statements are presented in RMB. The Group's financial statements are presented in RMB.

	31 December 2016				31 December 2015			
	USD	EUR	HKD	JPY				
Financial assets	823,367	1,169,615	40,023	44,700	316,077	506,361	1,8	18,4 1
Financial liabilities	3,612,395	254,069	18,353	82,916	4,045,832	1,335,104	47,544	24,715
Net financial assets	(5,759,019)	(61,487)		(7,169)	(12,04,4 3)	(278,4 4)		(5,388)
Financial assets	(14,736,500)		(132,386)		(21,0 2,0 6)		(83,778)	
Financial liabilities	(1,023,302)	(118,003)	(30,414)		(1,035,80)	(1,167,766)	(3 1, 33)	(1,825)
Net financial assets	(2,710,684)				(503,684)			
Financial assets	(19,793,743)	1,244,194	(104,424)	120,447	(30,31 ,173)	3 5,205	(408,268)	35, 3

Financial Statements Prepared in Accordance with CASBE

截至2016年12月31日止年度
(以人民币千元计)
(未经审计)

XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

4. Foreign exchange risk (Continued)

(2) The following are the exchange rates for RMB against foreign currencies applied by the Group and the Company:

	Average exchange rate		Benchmark average exchange rate	
	2016	2015	31 December 2016	31 December 2015
	USD	6.6667	6.2305	6.9348	6.435
EUR	7.3475	6.818	7.3046	7.072
GBP	0.8593	0.8037	0.8945	0.8378
HKD	0.0611	0.0516	0.0596	0.053

(3) Sensitivity analysis

本公司及集团于2016年12月31日及2015年12月31日，分别持有美元、欧元、港币及英镑的金融资产及负债。假设其他因素不变，人民币对美元、欧元、港币及英镑的汇率分别变动±1.0%、±1.0%、±1.0%及±1.0%，则本公司及集团的净利润将分别变动±0.05%、±0.05%、±0.05%及±0.05%。假设其他因素不变，人民币对美元、欧元、港币及英镑的汇率分别变动±3.0%、±3.0%、±3.0%及±3.0%，则本公司及集团的净利润将分别变动±0.15%、±0.15%、±0.15%及±0.15%。

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XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

4. Foreign exchange risk (Continued)

(3) Sensitivity analysis (Continued)

As at 31 December 2016, the Group's net assets are exposed to foreign exchange risk. The Group's net assets are primarily denominated in RMB. The Group's net assets are exposed to foreign exchange risk through the Group's net assets denominated in RMB. The Group's net assets are exposed to foreign exchange risk through the Group's net assets denominated in RMB.

As at 31 December 2016, the Group's net assets are exposed to foreign exchange risk. The Group's net assets are primarily denominated in RMB. The Group's net assets are exposed to foreign exchange risk through the Group's net assets denominated in RMB. The Group's net assets are exposed to foreign exchange risk through the Group's net assets denominated in RMB.

5. Other price risks

As at 31 December 2016, the Group's net assets are exposed to other price risks. The Group's net assets are primarily denominated in RMB. The Group's net assets are exposed to other price risks through the Group's net assets denominated in RMB. The Group's net assets are exposed to other price risks through the Group's net assets denominated in RMB.

As at 31 December 2016, the Group's net assets are exposed to other price risks. The Group's net assets are primarily denominated in RMB. The Group's net assets are exposed to other price risks through the Group's net assets denominated in RMB. The Group's net assets are exposed to other price risks through the Group's net assets denominated in RMB.

As at 31 December 2016, the Group's net assets are exposed to other price risks. The Group's net assets are primarily denominated in RMB. The Group's net assets are exposed to other price risks through the Group's net assets denominated in RMB. The Group's net assets are exposed to other price risks through the Group's net assets denominated in RMB.

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31 December 2016
(in thousands of RMB)
(unaudited)

XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

6. Fair value estimates

The fair value of financial assets and liabilities is determined based on the closing bid price of the assets and liabilities on the reporting date.

Note 1: Fair value of financial assets and liabilities is determined based on the closing bid price of the assets and liabilities on the reporting date.

Note 2: Fair value of financial assets and liabilities is determined based on the closing bid price of the assets and liabilities on the reporting date.

Note 3: Fair value of financial assets and liabilities is determined based on the closing bid price of the assets and liabilities on the reporting date.

(1) Assets measured at fair value on a recurring basis

The following table shows the fair value of financial assets and liabilities measured at fair value on a recurring basis as at 31 December 2016.

Assets	Note	Level 1	Level 2	Level 3	Total
Financial assets					
Financial assets measured at fair value					
Financial assets measured at fair value	a218	316,969	199,893	101,018	617,880
Financial assets measured at fair value					
Financial assets measured at fair value	1.2	138,072			138,072
Financial assets measured at fair value	1.2		326,969		326,969
Financial assets measured at fair value	1.2		1,306		1,306
Financial assets measured at fair value	1.11				

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XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

6. Fair value estimates (Continued)

(1) Assets measured at fair value on a recurring basis (Continued)

Table 14: Assets measured at fair value on a recurring basis as at 31 December 2015

Assets		Area 1	Area 2	Area 3	Total
Financial assets					
Available-for-sale financial assets					
Equity investments	1.2	122,171			122,171
Debt investments	1.2		30,878		30,878
Financial assets at fair value through profit or loss	1.11	1,342	30,000		31,342
Financial assets		123,513	60,878		184,391
Non-financial assets					
Investment properties	1.14			730,168	730,168
Total		123,513	60,878	730,168	14,555
Liabilities					
Available-for-sale financial liabilities					
Equity investments	1.26		(258,146)		(258,146)
Debt investments	1.26		(7,826)		(7,826)
Financial liabilities at fair value through profit or loss	1.26			(40,268)	(40,268)
Financial liabilities			(265,972)	(40,268)	(306,240)

The fair value of the assets and liabilities is determined based on the fair value measurement method adopted in the financial statements as at 31 December 2015, which is consistent with the fair value measurement method adopted in the financial statements as at 31 December 2014.

The fair value of the assets and liabilities is determined based on the fair value measurement method adopted in the financial statements as at 31 December 2015, which is consistent with the fair value measurement method adopted in the financial statements as at 31 December 2014.

Financial Statements Prepared in Accordance with CASBE

31 December 2016
(Expressed in thousands of RMB)
(All amounts are in RMB)

XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

6. Fair value estimates (Continued)

(1) Assets measured at fair value on a recurring basis (Continued)

Investment properties are measured at fair value using the market comparison method. The fair value is determined by comparing the investment properties with similar properties that have been recently sold in the active market. The fair value is determined by comparing the investment properties with similar properties that have been recently sold in the active market.

Investment properties are measured at fair value using the market comparison method. The fair value is determined by comparing the investment properties with similar properties that have been recently sold in the active market.

	Investment properties
1 January 2016	730,168
Acquisition	78,176
Disposal of investment properties	310,039
Transfer of investment properties from other categories	(26,401)
Change in fair value	660,626
Change in fair value of investment properties	75,792
Change in fair value of investment properties	584,834
31 December 2016	1,752,608

	Investment properties
1 January 2015	553,308
Acquisition	86,553
Disposal of investment properties	(2,165)
Transfer of investment properties from other categories	10,204
Change in fair value	73,088
Change in fair value of investment properties	65,605
Change in fair value of investment properties	7,303
31 December 2015	730,168

The fair value of investment properties is determined by comparing the investment properties with similar properties that have been recently sold in the active market. The fair value is determined by comparing the investment properties with similar properties that have been recently sold in the active market.

Financial Statements Prepared in Accordance with CASBE

31 December 2016
(in RMB million)

XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

6. Fair value estimates (Continued)

(1) Assets measured at fair value on a recurring basis (Continued)

Table 3: Assets measured at fair value on a recurring basis

	Fair value at 31 December 2016	Valuation techniques	Significant unobservable inputs			
			Name	Scope/ weighted average	Relationship with fair value	Observable/ Unobservable
Investment properties	1,139,285	Market comparison method	Commercial office buildings	6%-8%	None	Observable
Commercial office buildings			7-5			
Investment properties	613,323	Market comparison method	Commercial office buildings	650-4,600	None	Observable
Commercial office buildings			%-12%			
Investment properties	613,323	Market comparison method	Commercial office buildings	450-2200	None	Observable
Commercial office buildings			%-12%			

() None

Commercial office buildings: The fair value of commercial office buildings is determined based on the market comparison method. The inputs used in the valuation are the location, size, and condition of the buildings. The relationship between the inputs and the fair value is that the fair value increases with the location, size, and condition of the buildings.

Commercial office buildings: The fair value of commercial office buildings is determined based on the market comparison method. The inputs used in the valuation are the location, size, and condition of the buildings. The relationship between the inputs and the fair value is that the fair value increases with the location, size, and condition of the buildings.

Commercial office buildings: The fair value of commercial office buildings is determined based on the market comparison method. The inputs used in the valuation are the location, size, and condition of the buildings. The relationship between the inputs and the fair value is that the fair value increases with the location, size, and condition of the buildings.

Commercial office buildings: The fair value of commercial office buildings is determined based on the market comparison method. The inputs used in the valuation are the location, size, and condition of the buildings. The relationship between the inputs and the fair value is that the fair value increases with the location, size, and condition of the buildings.

Commercial office buildings: The fair value of commercial office buildings is determined based on the market comparison method. The inputs used in the valuation are the location, size, and condition of the buildings. The relationship between the inputs and the fair value is that the fair value increases with the location, size, and condition of the buildings.

Commercial office buildings: The fair value of commercial office buildings is determined based on the market comparison method. The inputs used in the valuation are the location, size, and condition of the buildings. The relationship between the inputs and the fair value is that the fair value increases with the location, size, and condition of the buildings.

Commercial office buildings: The fair value of commercial office buildings is determined based on the market comparison method. The inputs used in the valuation are the location, size, and condition of the buildings. The relationship between the inputs and the fair value is that the fair value increases with the location, size, and condition of the buildings.

	Fair value at 31 December 2015	Valuation techniques	Significant unobservable inputs			
			Name	Scope/ weighted average	Relationship with fair value	Observable/ Unobservable
Investment properties	730,168	Market comparison method	Commercial office buildings	6%-8%	None	Observable
Commercial office buildings			6-0			
Investment properties	730,168	Market comparison method	Commercial office buildings	600-4,500	None	Observable
Commercial office buildings			%-12%			

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31 December 2016
(Expressed in RMB '000 unless otherwise specified)
(Subject to audit by the independent auditor)

XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

6. Fair value estimates (Continued)

(2) Assets measured at fair value on a non-recurring basis

The Company's fair value estimates are based on the fair value hierarchy. At 31 December 2016, the Company's fair value estimates are as follows: 26,401,000, 2,260,000 and 85,177,000, respectively. The fair value estimates are based on the fair value hierarchy. At 31 December 2016, the Company's fair value estimates are as follows: 26,401,000, 115,743,000 and 7,563,000, respectively.

(3) Assets and liabilities not measured at fair value but for which the fair value is disclosed

The Company's fair value estimates are based on the fair value hierarchy. At 31 December 2016, the Company's fair value estimates are as follows: 26,401,000, 115,743,000 and 7,563,000, respectively.

At 31 December 2016, the Company's fair value estimates are as follows: 26,401,000, 115,743,000 and 7,563,000, respectively.

The Company's fair value estimates are based on the fair value hierarchy. At 31 December 2016, the Company's fair value estimates are as follows: 26,401,000, 115,743,000 and 7,563,000, respectively.

(4) Estimation and assumption of fair values

The Company's fair value estimates are based on the fair value hierarchy. At 31 December 2016, the Company's fair value estimates are as follows: 26,401,000, 115,743,000 and 7,563,000, respectively.

(a) Equity investments

The Company's fair value estimates are based on the fair value hierarchy. At 31 December 2016, the Company's fair value estimates are as follows: 26,401,000, 115,743,000 and 7,563,000, respectively.

(b) Receivables

The Company's fair value estimates are based on the fair value hierarchy. At 31 December 2016, the Company's fair value estimates are as follows: 26,401,000, 115,743,000 and 7,563,000, respectively.

(c) Borrowings, debentures payable, long-term payables and other non-derivatives financial liabilities

The Company's fair value estimates are based on the fair value hierarchy. At 31 December 2016, the Company's fair value estimates are as follows: 26,401,000, 115,743,000 and 7,563,000, respectively.

Financial Statements Prepared in Accordance with CASBE

31 December 2016
(Amount in '000 RMB unless otherwise specified)

XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

6. Fair value estimates (Continued)

(4) Estimation and assumption of fair values (Continued)

(d) Derivatives

The Company has entered into derivative contracts to hedge the foreign exchange risk of its operations. The derivative contracts are classified as financial instruments at fair value. The fair value of the derivative contracts is determined based on the market price of the derivative contracts. The fair value of the derivative contracts is reported in the statement of financial position.

(e) Financial guarantees

The Company has issued financial guarantees to its subsidiaries and associates. The financial guarantees are classified as financial instruments at fair value. The fair value of the financial guarantees is determined based on the market price of the financial guarantees. The fair value of the financial guarantees is reported in the statement of financial position.

XV. CAPITAL MANAGEMENT

The Company's capital management objectives are to ensure that the Company has sufficient capital to meet its obligations and to maximize the value of the Company to its shareholders. The Company's capital management strategy is to maintain a strong financial position and to invest in growth opportunities.

The Company's capital management strategy is to maintain a strong financial position and to invest in growth opportunities. The Company's capital management strategy is to maintain a strong financial position and to invest in growth opportunities.

The Company's capital management strategy is to maintain a strong financial position and to invest in growth opportunities. The Company's capital management strategy is to maintain a strong financial position and to invest in growth opportunities.

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The Company's capital management strategy is to maintain a strong financial position and to invest in growth opportunities. The Company's capital management strategy is to maintain a strong financial position and to invest in growth opportunities.

	31 December 2016	31 December 2015 (RMB '000)
Capital management	85,479,956	71,336,150
Financial instruments	124,614,748	107,057,065
Capital management	69%	67%

Financial Statements Prepared in Accordance with CASBE

31 December 2016
(in thousands of RMB)
(unaudited)

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS

1. Cash at bank and on hand

	31 December 2016	31 December 2015
人民币	2,647,574	1,585,004
美元	12,648	12,442
	2,660,222	1,597,446
欧元	519	48

31 December 2016, 人民币 2,647,574 (31 December 2015 2,581,000).

31 December 2016, 美元 12,648 (31 December 2015 42,000,000).

2. Dividends receivable

	31 December 2016	31 December 2015
人民币	3,435,198	3,217,336
美元	592,706	52,706
欧元	462,372	648,020
港币	149,577	-
新加坡元	48,915	48,150
其他货币	29,146	2,146
合计	19,263	1,263
人民币	17,356	-
美元	874	874
欧元	411	-
港币	-	15,205
新加坡元	-	18,060
其他货币	-	14,830
合计	4,755,818	4,604,445

Financial Statements Prepared in Accordance with CASBE

31 December 2016
(in thousands of RMB)

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

3. Other receivables

(1) Other receivables are analyzed by categories of customers as follows:

	31 December 2016	31 December 2015
Accounts receivable	13,109,464	12,321,581
Accounts receivable - related parties	15,711	20,202
Other receivables	10,821	25,8
Provision for doubtful accounts	13,135,996	12,367,682
Impairment loss on accounts receivable	(4,580)	(4,580)
Total	13,131,416	12,363,102

(2) Other receivables are analyzed by aging as follows:

Aging	31 December 2016	31 December 2015
Within 1 year (RMB)	9,642,304	7,778,433
1-2 years (RMB)	1,530,022	754,128
2-3 years (RMB)	574,631	1,777,478
Over 3 years	1,389,039	55,643
Provision for doubtful accounts	13,135,996	12,367,682
Impairment loss on accounts receivable	(4,580)	(4,580)
Total	13,131,416	12,363,102

Other receivables are analyzed by categories of customers as follows:

As of 31 December 2016 compared to 31 December 2015, other receivables are analyzed by aging as follows:

Financial Statements Prepared in Accordance with CASBE

31 December 2016
(in thousands of RMB)
(in thousands of US dollars)

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

3. Other receivables (Continued)

(3) Other receivables are analyzed by categories as follows:

Type	31 December 2016				31 December 2015			
	Ending balance		Provision for doubtful debts		Ending balance		Provision for doubtful debts	
	Amount	% of total balance	Amount	% of total balance	Amount	% of total balance	Amount	% of total balance
Other receivables	13,066,919	99.47%	-	-	12,316,835	5.5%	-	-
Other receivables	69,077	0.53%	4,580	6.63%	50,847	0.41%	4,580	0.01%
Total	13,135,996	100.00%	4,580	0.03%	12,367,682	100.00%	4,580	0.04%

Other receivables with amounts that are individually significant and that the related provision for doubtful debts is provided on the individual basis

(4) Other receivables with amounts that are individually significant and that the related provision for doubtful debts is provided on the individual basis

As at 31 December 2016 and 31 December 2015, other receivables with amounts that are individually significant and that the related provision for doubtful debts is provided on the individual basis

(5) Other receivables with amounts that are not individually significant but that the related provision for doubtful debts is provided on the individual basis

As at 31 December 2016 and 31 December 2015, other receivables with amounts that are not individually significant but that the related provision for doubtful debts is provided on the individual basis

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截至2016年12月31日止
（除特别说明外，金额单位均为人民币千元）
（本财务报表附注为财务报表的组成部分）

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

3. Other receivables (Continued)

(6) Other receivables that the related provision for bad debts is provided on grouping basis using the ageing analysis method are analysed as follows:

	31 December 2016			31 December 2015		
	Ending balance	Provision for doubtful debts		Amount	Provision	% of total
	Amount	Amount	% of total balance	Amount	Amount	% of total
1 year or less						
1 - 2 years	54,449			31,452		
2 - 3 years	6,120			13,83		
3 - 4 years	3,268			157		
4 - 5 years	660			675		
over 5 years	4,580	4,580	100.00%	4,580	4,580	100.00%
	69,077	4,580	6.63%	50,847	4,580	.01%

(7) The recorder of provision in current year

本年度计提坏账准备金额为人民币4,580千元，其中：1年以内账龄的应收账款计提坏账准备4,580千元（2015年无）。

(8) Other receivables that are written off in current year

本年度无其他应收款核销（2015年无）。

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截至2016年12月31日止
(除特别说明外, 金额单位均为人民币千元)
(未经审计)

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

3. Other receivables (Continued)

(9) As at 31 December 2016, the five largest other receivables are analysed as follows:

	Nature	Amount	Aging	% of total balance	Provision for doubtful debts
应收账款	其他应收款	3,666,713	1年以内	28.14%	-
关联方往来	其他应收款	1,415,472	1年以内, 1-2年, 2-3年	10.78%	-
应收利息	其他应收款	1,077,876	1年以内	8.22%	-
应收股利	其他应收款	836,363	1年以内	6.37%	-
其他应收款	其他应收款	580,823	1年以内	4.42%	-
		7,607,227		57.3%	-

截至2015年12月31日止, 应收账款前五名欠款人欠款金额为7,310,000元, 占应收账款总额的5.83%。

(10) Other receivables from shareholders holding more than 5% (including 5%) of the voting rights of the Company are analysed as follows:

截至2016年12月31日止, 持有本公司5% (含5%) 以上股份的股东欠款金额为7,310,000元。

(11) Other receivables from related parties

	Relationship with the Company	Amount	% of total balance
应收利息	关联方	575,378	4.38%
应收股利	关联方	12,534,086	5.42%
		13,109,464	.80%

(12) Other receivables derecognised due to transfer of financial assets

截至2016年12月31日止, 本公司已终止确认的应收账款金额为1,000,000元 (2015年: 0元)。

(13) Amount of assets and liabilities recognised due to the continuing involvement of securitised other receivable

截至2016年12月31日止, 本公司因继续涉入而确认的资产和负债金额为0元 (2015年: 0元)。

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XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

4. Available-for-sale financial assets

	31 December 2016	31 December 2015
Available-for-sale financial assets	391,970	31,70
Less: Impairment losses	(3,065)	(3,065)
Net available-for-sale financial assets	388,905	38,05

(1) Related information analysis of available-for-sale financial assets is as follows:

Available-for-sale financial assets are as follows:

	31 December 2015	31 December 2016	Percentage (%)	Carrying Amount
Available-for-sale financial assets				
Government bonds	8,125	8,125	5.00%	5,000
Corporate bonds	380,780	380,780	10.00%	3,000
Bank deposits	1,365	1,365	0.0%	-
Other financial assets	1,700	1,700	1.01%	-
Total	31,70	391,970		8,000
Less: Impairment losses	(3,065)	(3,065)		-
Net available-for-sale financial assets	38,05	388,905		8,000

(2) Available-for-sale financial assets are classified into different categories based on their maturity, liquidity, and risk. The classification is as follows:

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(subject to audit by the auditor)

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

5. Long-term equity investments

(1) Long-term equity investments are analyzed by categories as follows:

	31 December 2016	31 December 2015
Long-term equity investments (2)	9,375,276	8,501,530
Long-term equity investments	9,375,276	8,501,530

Long-term equity investments are measured at cost less impairment. Long-term equity investments that are accounted for by the equity method are also measured at cost less impairment, and the investor's share of the investee's profit or loss is recognized as income or expense.

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(in thousands of US dollars)

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

5. Long-term equity investments (Continued)

(2) Subsidiaries (Continued)

	31 December 2015	31 December 2016	Ownership (%)	Control (%)	Cost method	Investment	in subsidiaries
	82,042	28,78	110,831	100%	100%	:	:
	82,042	(82,042)		100%	100%	:	14,610
	36,500	:	36,500	100%	100%	:	270
	77,704	:	77,704	100%	100%	:	:
	23,60	(23,60)		100%	100%	:	18,311
	60,225	(60,225)		100%	100%	:	:
	48,764	:	48,764	100%	100%	:	:
	24,711	(24,711)		100%	100%	:	21,013
	66,558	(66,558)		5%	5%	:	1,141
	131,654	:	131,654	100%	100%	:	12,265
	100,57	(100,57)		100%	100%	:	:
	13,204	(13,204)		100%	100%	:	13,477
	3,4	:	39,499	100%	100%	:	:
	200,82	:	200,892	2%	2%	:	20,663
	54,225	(54,225)		100%	100%	:	18,60
	82,026	:	82,026	100%	100%	:	8,63
	46,284	(46,284)		100%	100%	:	:
	12,743	(12,743)		100%	100%	:	4,722
	47,750	(47,750)		100%	100%	:	:
	1,60	:	1,690	100%	100%	:	78,474

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(unless otherwise specified)

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

5. Long-term equity investments (Continued)

(2) Subsidiaries (Continued)

	31 December 2015	31 December 2016	Ownership (%)	Investment (%)			
China International Marine Containers (Group) Co., Ltd.	162,686	162,686	100%	100%			
China International Marine Containers (Group) Co., Ltd. (subsidiary)	606, 12	606,912	80%	80%			110, 63
China International Marine Containers (Group) Co., Ltd. (subsidiary)	41,526	41,526	100%	100%			
China International Marine Containers (Group) Co., Ltd. (subsidiary)	54,817	54,817	100%	100%			
China International Marine Containers (Group) Co., Ltd. (subsidiary)	48,102	48,102	100%	100%			
China International Marine Containers (Group) Co., Ltd. (subsidiary)	182,136	182,136	100%	100%			
China International Marine Containers (Group) Co., Ltd. (subsidiary)	111,703	111,703	100%	100%			
China International Marine Containers (Group) Co., Ltd. (subsidiary)	3,472	3,472	100%	100%			
China International Marine Containers (Group) Co., Ltd. (subsidiary)	126,68	(126,68)	100%	100%			
China International Marine Containers (Group) Co., Ltd. (subsidiary)	71,717	(71,717)	100%	100%			
China International Marine Containers (Group) Co., Ltd. (subsidiary)	72,401	72,401	100%	100%			
China International Marine Containers (Group) Co., Ltd. (subsidiary)	482,5 0	482,590	100%	100%			22,15
China International Marine Containers (Group) Co., Ltd. (subsidiary)	422,363	422,363	100%	100%			14 ,577
China International Marine Containers (Group) Co., Ltd. (subsidiary)	26, 12	26,912	80%	80%			17,356
China International Marine Containers (Group) Co., Ltd. (subsidiary)	40,000	40,000	100%	100%			
China International Marine Containers (Group) Co., Ltd. (subsidiary)	140,000	140,000	100%	100%			
China International Marine Containers (Group) Co., Ltd. (subsidiary)	0,000	90,000	100%	100%			
China International Marine Containers (Group) Co., Ltd. (subsidiary)	6 ,806	69,806	100%	100%			
China International Marine Containers (Group) Co., Ltd. (subsidiary)	2,51 ,000	1,585,227	100%	100%			
China International Marine Containers (Group) Co., Ltd. (subsidiary)	205,022	205,022	%	%			
China International Marine Containers (Group) Co., Ltd. (subsidiary)	3,62	(3,62)	100%	100%			411
China International Marine Containers (Group) Co., Ltd. (subsidiary)	500,000	303, 04	100%	100%			
China International Marine Containers (Group) Co., Ltd. (subsidiary)	8 8, 77	898,977	66%	66%			
China International Marine Containers (Group) Co., Ltd. (subsidiary)		35,000	100%	100%			
China International Marine Containers (Group) Co., Ltd. (subsidiary)		13,160	100%	100%			
China International Marine Containers (Group) Co., Ltd. (subsidiary)		30,000	100%	100%			
Total	8,50 ,530	865,746					1,242,065

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31 December 2016
(in thousands of RMB)
(除特别说明外，所有金额均以人民币千元为单位)

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

6. Short-term borrowings

(1) The analysis of the Company's short-term loans is as follows:

	31 December 2016	31 December 2015
Bank borrowings	2,710,000	

7. Financial liabilities at fair value through profit or loss

	31 December 2016	31 December 2015
Current portion	65	
Non-current portion	3,296	14,256

8. Taxes payable

	31 December 2016	31 December 2015
Income tax payable	2,042	1,867
Value-added tax payable	1,120	1,053
Other taxes payable		8,80
	484	1,011
	3,646	12,820

9. Interest payable

	31 December 2016	31 December 2015
Interest payable on bank borrowings	70,249	127,263
Interest payable on other financial liabilities	3,522	
Interest payable on other financial liabilities	1,984	1,37
	75,755	128,200

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截至2016年12月31日止
(以人民币千元计)
(未经审计)

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

10. Other payable

(1) The analysis of the Company's other payables is as follows:

	31 December 2016	31 December 2015
应付账款	2,948,279	7,570,800
应付利息	16,735	355
应付股利	7,592	508
应付职工薪酬	429	11,303
其他应付款	17,769	11,303
合计	2,990,804	7,583,245

(2) Significant other payables aged over one year

截至2016年12月31日止，应付账款余额为人民币2,948,279千元，其中账龄超过一年的应付账款余额为人民币17,769千元。

(3) As at 31 December 2016, no amount due to shareholders who hold 5% or more of the voting rights of the Company is included in the balance of other payables.

(4) Other payables to related parties:

	31 December 2016	31 December 2015
应付账款	2,948,279	7,570,800

11. Current portion of non-current liabilities

(1) The analysis of the Company's current portion of non-current liabilities by categories is as follows:

	31 December 2016	31 December 2015
应付短期融资券	800,000	61,000
应付短期债券	(2)	3,881
应付短期借款	(3)	3,881
合计	800,000	4,051,881

(2) As at 31 December 2016, there were no overdue long-term borrowings of which the durations are extended (31 December 2015: Nil).

(3) Refer to IV.36 for details of current portion of debentures payable.

Financial Statements Prepared in Accordance with CASBE

31 December 2016
(in RMB '000 unless otherwise specified)

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

12. Long-term borrowings

(1) The analysis of the Company's long-term loans is as follows:

	31 December 2016	31 December 2015
Long-term borrowings	1,621,000	2,215,000

As at 31 December 2016, the Company's long-term borrowings are secured by the Company's property, plant and equipment (31 December 2015: nil).

As at 31 December 2016, the weighted average interest rate of the Company's long-term borrowings is 1.20% (31 December 2015: 1.20% and 4.35%).

13. Debentures payable

The Company has issued debentures of RMB 1.3 billion.

14. Deferred tax assets and deferred tax liabilities

(1) The offsetting balances of deferred tax assets and liabilities offset and corresponding deductible or taxable temporary differences

	31 December 2016		31 December 2015	
	Deductible/ (taxable) Temporary differences	Deferred tax assets/ (liabilities)	Deductible/ (taxable) Temporary differences	Deferred tax assets/ (liabilities)
Income tax	205,760	51,440	851,536	212,884
Value-added tax	3,360	840	14,256	3,564
Other	209,120	52,280	865,722	216,448
Offsetting balances	209,120	52,280	865,722	216,448
Income tax		52,280		216,448

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31 December 2016
(in thousands of RMB)
(unaudited)

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

15. Capital surplus

	1 January 2016	Increase in current year	Decrease in current year	31 December 2016
Capital surplus	3,589,082	12,773		3,601,855
Capital surplus				
Reserve for foreign exchange	687			687
Reserve for employee benefits	87			87
Reserve for disposal of subsidiaries	258,211		(5,199)	253,012
Reserve for disposal of subsidiaries	(568,492)			(568,492)
Total	3,279,575	12,773	(5,199)	3,287,149

	1 January 2015	Increase in current year	Decrease in current year	31 December 2015
Capital surplus	317,168	3,271,14		3,588,082
Capital surplus				
Reserve for foreign exchange	687			687
Reserve for employee benefits	87			87
Reserve for disposal of subsidiaries	380,338	6,	(12,126)	258,211
Reserve for disposal of subsidiaries	(568,42)			(568,42)
Total	12,788	3,278,13	(12,126)	3,279,575

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截至2016年12月31日止年度
(单位:人民币千元)
(未经审计)

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

16. Other comprehensive income

	1 January 2016	Amount increased in current year		31 December 2016
		Pre-tax amount increased in current year	Post-tax amount attributable to the Company	
可供出售金融资产公允价值变动	43,754			43,754
	43,754			43,754

	1 January 2015	Amount increased in current year		31 December 2015
		Pre-tax amount increased in current year	Post-tax amount attributable to the Company	
可供出售金融资产公允价值变动	43,754			43,754
	43,754			43,754

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2016年12月31日止年度
(数字以人民币千元计)
(数字以人民币千元计)

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

17. Undistributed profits

	2016	2015
年初未分配利润	1,403,140	1,542,245
加: 本期净利润	1,827,623	771,715
减: 提取盈余公积	(119,792)	(51,000)
减: 提取专项储备	(75,801)	(77,172)
减: 支付股利	(654,822)	(833,748)
年末未分配利润	2,380,348	1,403,140

截至2016年12月31日止, 本公司未分配利润为人民币2,380,348,000元, 较2015年12月31日止的人民币1,403,140,000元增加0.22倍。本公司未分配利润增加的主要原因是: (1) 本期净利润为人民币1,827,623,000元, 较2015年12月31日止的人民币771,715,000元增加0.31倍; (2) 本期提取专项储备为人民币75,801,000元, 较2015年12月31日止的人民币77,172,000元减少0.01倍; (3) 本期支付股利为人民币654,822,000元, 较2015年12月31日止的人民币833,748,000元减少0.21倍。

18. Revenue and cost of sales

(1) Revenue and cost of sales

	2016	2015
营业收入	156,526	28,100
营业成本	24,006	40,576

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截至2016年12月31日止年度
(单位:人民币千元) (除特别说明外)

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

18. Revenue and cost of sales (Continued)

(2) Revenue and cost of sales from other operations

	2016		2015	
	Revenue from other operations	Cost of sales from other operations	Revenue from other operations	Cost of sales from other operations
Revenue	132,217		257,411	
Cost of sales	24,309	24,006	40,781	40,576
Total	156,526	24,006	298,192	40,576

19. Profit/(loss) from changes in fair value

	2016	2015
Financial assets at fair value through profit or loss for the current period		35,261
Financial liabilities at fair value through profit or loss for the current period		(35,261)
Financial assets at fair value through profit or loss for the current period	10,895	7,051
Financial liabilities at fair value through profit or loss for the current period	10,895	7,051

Financial Statements Prepared in Accordance with CASBE

2016 12 31
(Unit: RMB '000)

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

20. Investment income

(1) Investment income by projects

	2016	2015
Investment income from equity investments	1,242,065	415,404
Investment income from debt investments		(228)
Investment income from other investments	8,000	-
Investment income from other sources		35,261
Investment income from other sources	7,225	250,433
Investment income from other sources	1,775	-
Total	1,259,065	700,870

21. Non-operating income

(1) Non-operating income by categories:

	2016	2015
Government grants	116	-
Other non-operating income	33,047	3,645
Other non-operating income	10	787
Total	33,173	40,432

(2) Details of government grants

	2016	2015
Government grants	33,047	3,645

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截至2016年12月31日止年度
(单位:人民币千元)
(除特别注明外,均以人民币列示)

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

22. Non-operating expenses

	2016	2015
非经常性损益	79,104	-
其中:非经常性损益	66	62
其他	403	1,300
合计	79,573	1,362

23. Income tax expenses

	2016	2015
当期所得税费用	164,168	(16,046)
合计	164,168	(16,046)

当期所得税费用包括:当期所得税费用、递延所得税费用、递延所得税资产、递延所得税负债、递延所得税资产减值准备、递延所得税负债减值准备、递延所得税资产转回、递延所得税负债转回、递延所得税资产转销、递延所得税负债转销、递延所得税资产转回及递延所得税负债转回。

	2016	2015
当期所得税费用	1,991,791	755,66
递延所得税费用	497,948	188,17
递延所得税资产	7,676	3,27
递延所得税负债	(28,940)	(105,03)
递延所得税资产减值准备	(312,516)	(103,851)
合计	164,168	(16,046)

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

24. Notes to the cash flow statement

(1) Supplementary information to the cash flow statement:

(a) Reconciliation from net profit to cash flows from operating activities:

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Financial Statements Prepared in Accordance with CASBE

2016年12月31日止年度
(除特别说明外，所有金额均以人民币千元计)

SUPPLEMENTARY INFORMATION

I. STATEMENT OF NON-RECURRING PROFIT OR LOSS

	2016	2015 (元)
非经常性损益	264,552	(17,588)
非流动资产处置损益	497,336	2,883
计入当期损益的政府补助		
除上述各项之外的其他营业外收入和支出		
减：所得税影响额		
减：少数股东权益影响额		
合计	399,704	122,65
非经常性损益扣除所得税影响和少数股东权益影响后的净额	361,353	3,333
非经常性损益扣除所得税影响和少数股东权益影响后的净额		12,461
非经常性损益扣除所得税影响和少数股东权益影响后的净额	139,625	(18,68)
非经常性损益扣除所得税影响和少数股东权益影响后的净额	(1,362,915)	18,330
非经常性损益扣除所得税影响和少数股东权益影响后的净额	(422,180)	(101,6)
非经常性损益扣除所得税影响和少数股东权益影响后的净额	150,765	(42,435)
合计	28,240	274,68

非经常性损益是指公司发生的与经营业务无直接关系，以及虽与经营业务相关，但由于其性质、发生频率及影响与公司正常经营业务不直接相关且预期不会经常性发生的各项损益。

Basis for preparation of statement of non-recurring profit or loss

非经常性损益是指公司发生的与经营业务无直接关系，以及虽与经营业务相关，但由于其性质、发生频率及影响与公司正常经营业务不直接相关且预期不会经常性发生的各项损益。非经常性损益的确认和计量应遵循《企业会计准则》的相关规定。非经常性损益的确认和计量应遵循《企业会计准则》的相关规定。非经常性损益的确认和计量应遵循《企业会计准则》的相关规定。

Financial Statements Prepared in Accordance with CASBE

2016年12月31日止年度
(以人民币千元计)
(未经审计)

II. RETURN ON NET ASSETS AND EARNINGS PER SHARE

本公司按照《公开发行证券的公司信息披露编报规则第9号—净资产收益率和每股收益的计算及披露》(2010年修订)的有关规定计算净资产收益率和每股收益。

	Earnings per share					
	Weighted average return on net assets (%)		Basic earnings per share		Diluted earnings per share	
	2016	2015	2016	2015	2016	2015
归属于母公司普通股股东的净资产收益率	2%	8%	0.14	0.74	0.14	0.73
扣除非经常性损益后归属于母公司普通股股东的净资产收益率	1%	7%	0.13	0.63	0.13	0.63

Confirmation from the Directors and Senior Management

As the Chairman of the Board of Directors, I have reviewed the financial statements of CIMC for the year ended 31 December 2016, and confirm that the financial statements are prepared in accordance with the applicable accounting standards and the requirements of the Listing Rules, and that the financial statements are true and fair.

Documents Available for Inspection

1. The company's articles of association, articles of incorporation, and other organizational documents.

1. The company's articles of association, articles of incorporation, and other organizational documents.

2. The company's financial statements, including the balance sheet, income statement, and cash flow statement, and the audit report (if applicable).

3. The company's internal control system, including the internal control manual, internal control evaluation report, and internal control audit report.

4. The company's environmental protection information, including the environmental protection policy, environmental protection management system, and environmental protection audit report.

5. The company's labor contracts, labor dispute resolution records, and labor dispute mediation records.

6. The company's information disclosure records.

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