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中國外運股份有限公司
SINOTRANS LIMITED

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

(Stock Code: 0598)

ANNOUNCEMENT ABOUT ESTIMATED INCREASE IN RESULTS FOR THE FIRST HALF OF 2021

This announcement is made by the board of directors of Sinotrans Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 (2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors and all directors of the Company warrant that there are no false representations, misleading statements or material omissions contained in this announcement and severally and jointly accept full responsibility for the authenticity, accuracy and completeness of the information contained herein.

I. ESTIMATED RESULTS FOR THE PERIOD

(I) Period of the estimated results

1 January 2021 to 30 June 2021 (the “**Reporting Period**”).

(II) Estimated results

Based on the preliminary calculation by the finance department of the Company, under the PRC Accounting Standards for Business Enterprises, it is estimated that the net profits attributable to shareholders of the Company for the Reporting Period will reach an amount of between RMB2,010 million and RMB2,253 million, increasing by a range from approximately RMB795 million to RMB1,038 million as compared with the corresponding period of 2020, representing a year-on-year increase ranging from 65% to 85%; the net profits net of non-recurring gains or losses attributable to shareholders of the Company is estimated to be between RMB1,744 million and RMB1,961 million, increasing by a range from approximately RMB657 million to RMB874 million as compared with the corresponding period of 2020, representing a year-on-year increase ranging from 60% to 80%.

(III) The estimated results have not been audited by any certified accountants.

II. RESULTS FOR THE CORRESPONDING PERIODS

Items	First Half of 2021	First Half of 2020	First Half of 2019
Net profits attributable to shareholders of the Company (RMB100 million)	20.10 to 22.53	12.15	15.17
Net profits net of non-recurring gains or losses attributable to shareholders of the Company (RMB100 million)	17.44 to 19.61	10.87	13.08
Earnings per share (RMB)	0.2715 to 0.3044	0.1642	0.2115

III. MAJOR REASONS FOR THE ESTIMATED INCREASE IN THE RESULTS FOR THE REPORTING PERIOD

During the first half of 2021, the Group stuck to the core strategy of “Five Channels + One Platform + N Product Divisions”, seized the market opportunity, accelerated the formation of whole-network operation landscape and effectively improved the whole supply chain capability, so that the business volume of almost all the business segments showed an increasing momentum; especially, the business volume of air transportation channel and sea freight forwarding experienced strong growth. At the same time, the investment income from associates and joint ventures saw a great increase during the Reporting Period.

IV. RISK WARNING

The Company has not found any major uncertainties that may affect the accuracy of the estimated results.

V. OTHER MATTERS

The estimated information set out above is only preliminary accounting data. The accurate financial information will be duly disclosed in the 2021 Interim Report of the Company. Investors are advised to pay attention to the investment risks.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
Sinotrans Limited
Li Shichu
Company Secretary

Beijing, 7 July 2021

As at the date of this announcement, the board of directors of the Company comprises Li Guanpeng (Chairman), Song Dexing (Vice Chairman), Song Rong (executive director), Liu Weiwu (non-executive director), Xiong Xianliang (non-executive director), Jiang Jian (non-executive director), Jerry Hsu (non-executive director), and four independent non-executive directors, namely Wang Taiwen, Meng Yan, Song Haiqing and Li Qian.