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CMIC Ocean En-Tech Holding Co., Ltd.
華商國際海洋能源科技控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 206)

VOLUNTARY ANNOUNCEMENT
ORGANIZATIONAL RESTRUCTURING OF SUBSIDIARIES
IN PRC

This announcement is made by CMIC Ocean En-Tech Holding Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders and potential investors of the Company with the updated information in relation to the business development of the Group.

The board of directors (the “**Board**”) of the Company is pleased to announce that the Group will implement the organizational restructuring of its subsidiaries in PRC by establishing a wholly-owned subsidiary, China Merchants TSC Offshore Tech., Ltd. (華商天時海洋科技有限公司) (“**TSC China**”), which will commence operation on 1 March 2021. Its business address is 12/F, China Merchants Bank Tower, No. 65, Haier Road, Laoshan District, Qingdao City, Shandong Province, China (Tel: +86 0532-88963616).

As a headquarter in PRC, TSC China will be responsible for the operation and management of six subsidiaries, including Qingdao TSC Offshore Equipment Co., Ltd. (青島天時海洋石油裝備有限公司), TSC HHCT Control and Drive Technology Co., Ltd. (海爾海斯(西安)控制技術有限公司), TSC Oil & Gas Services Group Holdings Ltd. (青島天時油氣裝備服務集團股份有限公司), Zhengzhou TSC Offshore Equipment Co., Ltd. (鄭州天時海洋石油裝備有限公司), TSC Offshore China Limited (北京TSC海洋石油裝備有限公司) and TSC offshore Group Engineering & Research Institute (Qingdao) Co., Ltd. (天時海洋工程及石油裝備研究院(青島)有限公司).

The establishment of TSC China is conducive to improving the core functions of the region, giving full play to the synergy and utilization of capital, market, talents and other resources among entities, which is also beneficial to the development of business requiring special qualifications.

Looking forward, CMIC will continue to strengthen the collaborative cooperation with strategic shareholders such as China Merchants Group, China International Marine Containers Group, CSSC Huangpu Wenchong Shipbuilding Company Limited, Minsheng Trust and Jinghong to maintain the sustainable development of the existing high-end offshore engineering equipment manufacturing, offshore asset management as well as oil and gas operation and maintenance businesses. Focusing on exploring new opportunities such as global offshore wind power installation, operation and maintenance, the Company is pursuing the transformation and upgrade into the area of new offshore energy and intelligent manufacturing to gradually enhance its core competitiveness and maximize the interests of Shareholders.

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 of
CMIC Ocean En-Tech Holding Co., Ltd.
Lou Dongyang
Chairman

Hong Kong, 11 February 2021

As at the date of this announcement, the Board comprises 3 executive Directors, namely, Mr. Cong Yongjian, Mr. Jiang Bing Hua and Mr. Zhang Menggui, Morgan; 4 non-executive Directors, namely Mr. Lou Dongyang, Mr. Wang Jianzhong, Ms. Fu Rui and Mr. Qian Zewei; and 4 independent non-executive Directors, namely Mr. Chan Ngai Sang, Kenny, Mr. Zou Zhendong, Mr. Chen Weidong and Mr. Sun Dongchang.