



重慶長安民生物流股份有限公司  
Changan Minsheng APLL Logistics Co., Ltd. \*  
( : 01292 )

(I) 2019  
(II)



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2018 12 14				4	27
		28	29		
	30	49			
2018 12 31				1881	
	2018 11 15				
		24	2018 12 30		
H				183	17 H
				1881	401122
	H				

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	.....	1
	.....	4
A	.....	4
B 2019	.....	5
C	.....	23
D 2018	.....	25
E	.....	26
F	.....	26
G	.....	27
	.....	28
	.....	30
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—	.....	52

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2018

2018 12 31

2018

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2019

2017 10 30

1996 10 31

A B

2005 12 26

2017 11 29

1999 7 1

2017 10 30

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2017 10 30

2018 1 1 2020 12 31

( 571 )

6

2019

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GB1589

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2018 12 11

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1996 10 10

1949 5 31

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571

1.00

%



重慶長安民生物流股份有限公司  
Changan Minsheng APLL Logistics Co., Ltd. \*

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William K Villalon

1881

144-151

16

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2018 12 14

(I) 2019

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(II)

A.

2018 11 13

1

2019

2019

2



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2019

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2019

(i)

2019

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(ii)

(iii)

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(iv)

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2019

**B. 2019**

**1.**

2018 1 1 2020

12 31

2018

2017 12 15



	2018			2019	2020
	2018			2018	
	2018	12	31		
			2019	12	31
	2018				
	2020				
				2019	
				25.44%	19.33%
			100%	21.56%	10.54%
			22.9%		
				0.81%	
				15.90%	

**2.**

1

2



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3

(1)

2018

(2)

(3)

2018

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1000

2018 10

8

18%

**3.**

1                    2017 10 30                    :

                         2018 1 1                    2020 12 31

2                    2017 10 30                    :

                         2018 1 1                    2020 12 31

3                    2017 10 30

                         2018 1 1                    2020 12 31

4                    2017 10 30

   2018 1 1                    2020 12 31

**4.**

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(1)

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8

5.

2016-2018 2019

2019

1.				
	(1)			
	(2)			
	(3)			
		2016-2018	2019	2019
	2017 12 31 2018 9 30 9	2018 12 31 10,500,000,000 , 12,500,000,000	2019 12 31 7,500,000,000	2018
	6,125,342,000 , 5,551,987,000	8,500,000,000		

	3,262,280,000			2018 50				
							2018	4
				2020				2017
				CS35 plus, CS75				CS55
				2019		CS85,		
								2019
								2020
								20

				<p>2019</p> <p>2019</p> <p>, 2019 12 31</p>
2.				

		2018	2019	2019
	2018 9 30	2018 12 31	2019 12 31	
9	40,660,000	300,000,000	250,000,000	, 2017 180 2016 8.6% <sup>1</sup> 2018
				2017 36 2016 8.6% 3 2018 2018 9 9

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1

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				30%
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				40%
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				2019
--	--	--	--	------

				2019
--	--	--	--	------

				2019
--	--	--	--	------



				2019 12 31
<b>3.</b>				
	(1)			
	(2)			
		<b>2016-2018</b>	<b>2019</b>	<b>2019</b>
	2017 12 31	2018 12 31	2019 12 31	
	2018 9 30 9	1,200,000,000 ,	700,000,000	
		1,400,000,000		
	374,138,000 ,			5A
	344,540,000	1,000,000,000		

	202,120,000			<p style="text-align: right;">2019 12</p> <p>31</p> <p>1</p> <p>2 GB1589</p> <p>,</p> <p style="text-align: right;">2019</p> <p>12 31</p>
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4.

		i		ii
		i		ii
		i		ii
	ii		i	

		2016-2018	2019	2019
2017 12 31	2018 12 31	2019 12 31		
2018 9 30 9	700,000,000 ,	350,000,000		
	700,000,000			
556,778,000 ,	450,000,000			
410,433,000				
411,990,000			2019 12 31	
			1	
				2016
			2017 12 31	
			2018 9 30	
			2	2019 12
			31	
			2019 12 31	

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**6. 2019**

<http://www.caam.org.cn>

2018

2018

907<sup>2</sup>

2017

2.17<sup>2</sup>

2019

2.53<sup>3</sup>

300<sup>4</sup>

2019

1

2

3

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<sup>2</sup>

<sup>3</sup>

<sup>4</sup>

: 2017

2

2019

153

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GB1589

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1)

2)

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3)

(a)

(b)

4)

5)

2019

2019

**7.**

2018 6 30  
121,244,998

834,703,728  
14.53%

2018 6 30 6

17.71%

1,155,420  
1.27%

2019 12 31

**8.**

(1)

(2)

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(3)

(4)

(5)

(6)

(1)

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(2)

**9.**

2019

2019

2019

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2019

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10.

14.07

2019

5% 2019

14.07

2019  
25%

75%

14A.90

3,000,000

2019

2019

2019

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2019

2018

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2005 12 26



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2005 10 21

C.

2018 11 13

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2018

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50 1987 7

1989 12

2003 4

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例 XV

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2018

2018

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料 露 13.51(2)(h) (v)

露

留

57

1986 8

2009 12

露

露

理

例 XV

2018

2018

2018

料 露 13.51(2)(h) (v)

露

留

38 2001

2018 4

2005

2018

TNT International Express

TNT International Express

露

露

理

例 XV

2018

2018

2018

露

留

料

13.51(2)(h) (v)

露

D. 2018

2018

2019

2019

2019

2019

2019

41,225,600

25.44%

2019

2019

2019

25,774,720

15.90%

6,444,480

3.98%

2019

2018

2019

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2018

2018 11 15

24

2018 12 30

H

183

17

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1881

401122

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2019

2019

2019

E.

2018

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2018 11 30

2018 12 31

2018 12 31

H

2018

F.

28

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30

49

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2019



2019  
2018  
2018  
2019  
2019

G.

i

ii



重慶長安民生物流股份有限公司  
**Changan Minsheng APLL Logistics Co., Ltd. \***

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( : 01292)

2018 12 14

2019

2019

2019  
2018 12 14

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30 49

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2019

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2018 12 31

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2019

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88 /  
173

12 1209

2018 12 14

2019

2018 12 14

2017 10 30

2018 1 1

2020 12 31

2018

2018

2018

2018 12 31



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31

2019  
2018

2019 12  
2019

i

ii

2019

2019

iii

2017 11 29

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13.80

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1

2017 10 30

(a)

(b)

(c)

(d)

2017 12 31      2018 6 30      2017      2018  
6      2017 12 31      2018 6 30

	2018 6 30	2017 12 31	2016 12 31	2017 2016
	( )	( )	( )	
	2,653,588	6,614,423	6,822,195	(3.05)
	218,969	487,164	488,322	(0.24)
/	51,997	127,299	113,005	12.65

2017      2016 12 31      2016      2017 12 31  
2016      12.65%      2017

2018      "      "      "

"      "      "      "      "

"      "      "      "      "

"      "      "      "      "

2005 12 26      100%

21.56%      19.33%

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2005 10 21

0.81%

2

<http://www.caam.org.cn>

2018 1,813 2018 1,810 2017 2018 2018 2018 2018  
0.75 2.8% 3.5% 2018  
0.80  
2017 2018 907 2019  
2.17

2.53  
300

2019

61.3 10 1 2016  
55.5 90%

2 2017  
84%

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(i)  
(ii)

2018 1 1 2020 12 31

1

2

(1)

(2)

2018

(3)

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ii

i

iii

2017  
31

2017 12

i  
iii

ii

2017

3000

740

31

2017 12

( i ii ) iii  
iv

4.

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2016 12 31

2017 12 31

2018 12 31

6,125,342,000

5,551,987,000

3,262,280,000

10,500,000,000

12,500,000,000

8,500,000,000

2019 12 31

7,500,000,000

2018 9 30 9

2018

2018

50

2018 4

2020

2017

CS35 plus,

CS75  
CS85,  
2019

CS55

2019

2020  
20

2019

2019

, 2019 12 31

	2017	12	31		50%
	2018	12	31	<b>2018</b>	50
				2017	2017
	2018	9	30	2017	
				36%	
				3,262,280,000	2018
				50	
	2019		20	2019	75
	2019				
1.			2019	400,000	70%
				2019	6
			2018	1	11
	382,137		2018	11	10
2.	2019		70,000	CS85	
	CS85			1.4	
3.	2019		CS35 plus,		CS75
	CS55		60,000		
			1.1		
4.				1	
5.					
			10		



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	2018	1	11				2017
150				2016	7	21	
			37%				
	2019						
	2019					2019	

2019 12 31

3.

2018 9 30 4100

(i)  
(ii)

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2018 1 1 2020 12 31

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i 2

ii

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i  
ii  
iii

2019  
2018 9 30 2.5  
3 4100 2018  
2017 180 2016  
8.6%  
2018  
2017 36 2016  
8.6% 3  
2018 2018 9 9  
30% 40%

2019



2019

2019

12 31

i  
4100

2018 9 30

ii 2018  
2019

3

2018

2019

2019

2019

250,000,000

, (1)

2017

180

2

2017

36

2016

8.6%

2017

36

8.6%

3.1

2019

2.5

2019

2.5

2019

2019 12 31

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4.

GB1589

2014	18	70	12,300
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(i)  
(ii)

2018	1	1	2020	12	31
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1

i  
ii  
iii

2019

2016	12	31	2017	12	31	2018	12	31
		374,138,000			344,540,000			202,120,000
		1,200,000,000			1,400,000,000			1,000,000,000
2019	12	31						
		700,000,000						

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2018 9 30 9

5A

GB1589 1 2019 12 31 2

2019 12 31

2019

2017 12 31 2019

2018

GB1589 2019 7

GB1589  
GB1589

2017 2018 2019 3

40% 2019 7 20%

2019

2019 12 31

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(i)

(ii)

2018 1 1 2020 12 31

i

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i

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2018 9

" AAA "

8.



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14A. 53    14A. 59    i  
2019                    ii  
                              iii

i                                    ii  
                                      iii  
iv

i                                    ii

20

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1.

	2015	2016	2017	12	31		
➤		2016	4	12		( <a href="http://www.hkexnews.hk">www.hkexnews.hk</a> )	2015
	12	31			48	116	
➤		2017	4	17		( <a href="http://www.hkexnews.hk">www.hkexnews.hk</a> )	2016
	12	31			70	140	
➤		2018	4	17		( <a href="http://www.hkexnews.hk">www.hkexnews.hk</a> )	2017
	12	31			54	124	

2.

2018 11 30

10,000,000

27,390,000

4.75%

2020 12 31

2018 11 30

3.

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4.

2018 2018 2,653,588,000  
2018 6 30 6  
GB1589-2016  
8.25%( 2017 6 30 6 7.10%) 2.48%( 2017 6 30  
6 2.34%), 2017 6  
30 6 56,915,000 2018 6 30 6  
51,997,000

40

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2018 6 28

2018

2018

2020

2022

5

2018 7 10

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1.

2.

(a)

XV ) ( 352

(b)

XV 2 3

10%

336

( H H )

41,225,600(L) 38.51% - 25.44%  
( )

( ) 41,225,600(L) 38.51% - 25.44%  
( )

33,619,200(L) 31.40% - 20.74%  
( H )

( ) 33,619,200(L) 31.40% - 20.74%  
( H )

32,219,200(L) 30.09% - 19.88%  
( H )

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( )	25,774,720(L)	24.07%	-	15.90%
( ) ( 1)	( )			
	6,444,480(L)	6.02%	-	3.98%
	( H )			
( ) ( 1)	6,444,480(L)			
	( H )			

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2017 12 31

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2019

2017 12 31

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7.

2017 12 31



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8.

H

2006 2 16

20%

1

1

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1

2

3

4

3

4

20%

1 15

2005

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2005 1 15

2005 1 15

2011

20%

2018 3

9.

a.

b.

1881

H

183

17

c.

10.

a.

2016 10 12

50,000,000

b.

2017 12 31

27,390,000

4.75%

2020 12 31

c.

2018 2 7

20,990,200

42,404.39

63.6066

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d. 2018 12 5

		85,072,038.96
107,026,113.53		82,327,779.64
		31%
39%		30%

11.

2018	12	31	
		15	23

a)

b) 2018-2020

c)

d)

e) " "

f) 2015 2016 2017 12 31

g) 10

h) 2018

i)