COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 196100159G)

LETTER OF OFFER FROM JTC CORPORATION IN CONNECTION WITH THE LEASE OF LAND AT TEMBUSU CRESCENT, JURONG ISLAND

The Board of Directors (the "**Board**") of COSCO SHIPPING International (Singapore) Co., Ltd. (the "**Company**" and together with its subsidiaries, collectively the "**Group**") wishes to announce that Cogent Jurong Island Pte Ltd ("**CJI**"), a wholly owned subsidiary of the Company, received a letter of offer from JTC Corporation ("**JTC**") dated 13 November 2024 (the "**JTC Letter**") for the lease of the land at Tembusu Crescent, Jurong Island (the "**Land**"), measuring 25,000 square metres with a maximum gross plot ratio of 2.5.

CJI has on 29 November 2024 accepted the offer pursuant to the JTC Letter.

CJI will develop the second phase of Jurong Island Logistics Hub ("**JILH**") on the Land. The first phase of the development of JILH was completed in April 2021, occupying 3.5 hectares of land with approximately 87,500 square meters of corresponding built-up area, comprising a 50,000 square meter warehouse and a 14,000 square meter storage yard.

Under the JTC Letter, the lease of the Land is for a term of 30 years, commencing from 1 February 2025. CJI shall take possession of the Land on 1 December 2024.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect in the lease, other than by reason of their shareholdings and/or directorships in the Company.

By Order of the Board

Gu Jing Song
Chairman and President
29 November 2024