



COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 196100159G)

THE DISPOSAL OF 52,598,463 ORDINARY SHARES REPRESENTING 60% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF COSCO SHIPPING BULK (SOUTHEAST ASIA) PTE. LTD. (FORMERLY KNOWN AS COSCO SHIPPING (SINGAPORE) PTE. LTD.) (THE "PARTIAL DISPOSAL") TO AN INTERESTED PERSON, AND THE ENTRY INTO OF A SHAREHOLDERS' AGREEMENT WITH THE PURCHASER ON COMPLETION OF THE PARTIAL DISPOSAL AS AN INTERESTED PERSON TRANSACTION (THE PARTIAL DISPOSAL AND THE ENTRY INTO OF THE SHAREHOLDERS' AGREEMENT COLLECTIVELY, THE "TRANSACTION")

The Board of Directors (the "**Board**") of COSCO SHIPPING International (Singapore) Co., Ltd. (the "**Company**") refers to the Company's circular to shareholders dated 8 December 2021 in relation to the Transaction (the "**Circular**").

Unless otherwise defined herein, all capitalised terms used in this announcement shall have the meanings ascribed to them in the Circular.

The Board refers to paragraph 4.5 of the Circular and wishes to announce that COSCO SHIPPING Bulk (Southeast Asia) Pte. Ltd. (the "**Sale Company**") recorded a Distributable Profit of US\$5,479,498 (equivalent to S\$7,430,000) for the period from 1 July 2021 until 31 December 2021.

In accordance with the terms of the Sale and Purchase Agreement, the full amount of the Distributable Profit shall be declared and paid as dividends by the Sale Company to the Company within 10 business days of the issuance of the Audited Financial Statements of the Sale Company for the period from 1 July 2021 until 31 December 2021 dated 18 March 2022.

By Order of the Board
COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.

Zhu Jian Dong
Chairman and President
18 March 2022