COSCO CORPORATION (SINGAPORE) LIMITED
(Company Registration No. 196100159G)

OPTION CONTRACTS FOR FOUR (4) PLATFORM SUPPLY VESSELS DECLARED EFFECTIVE

Our announcement dated 12 September 2013 refers.

The Board of Directors of COSCO Corporation (Singapore) Limited (the "Company") is pleased to announce that four (4) option contracts, awarded by a Singapore based company to COSCO (Guangdong) Shipyard Co., Ltd, a subsidiary of the Company's 51% owned subsidiary, COSCO Shipyard Group Co., Ltd, for the construction of four (4) platform supply vessels have been declared effective.

The above vessels are scheduled for delivery from 2Q2016 to 1Q2017. The shipowner has also secured options for two (2) additional platform supply vessels of this type.

The above contracts of four (4) platform supply vessels have a total contract value of approximately USD120 million.

Save for their respective shareholdings in the Company, none of the directors or controlling shareholders of the Company has any interest, direct or indirect in the option contracts.

Barring any unforeseen circumstances, the above contracts are not expected to have a material impact on the net tangible assets and earnings per share of the Company for the year ending 31 December 2014.

By Order of the Board

Wu Zi Heng
Vice Chairman and President
26 May 2014