



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

RESPONSE TO SGX QUERY ON ANNUAL REPORT 2015

The Board of Directors (the “**Board**”) of COSCO Corporation (Singapore) Limited (the “**Company**”) wishes to announce that the Singapore Exchange Securities Trading Limited (the “**SGX**”) has raised a query relating to the Company’s annual report 2015.

The Board sets out the query and the corresponding response below.

Query

“We note that the Company had provided the reason for not disclosing details of directors’ remuneration in nearest thousand dollars and disclosed the upper bands for directors and key management personnel as “Below S\$500,000”, which is not in bands of S\$250,000.”

Response to query

The Company disclosed the upper bands for directors and key management personnel as “Below S\$500,000”, which is not in bands of S\$250,000, as the Board believes that it is not in the best interest of the Company to make such disclosure given the highly competitive industry conditions for ship building and offshore marine engineering sectors particularly in the People’s Republic of China.

By Order of the Board
Wu Zi Heng
Vice Chairman and President
26 April 2016