



COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.

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

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

The Board of Directors (the "**Board**") of COSCO SHIPPING International (Singapore) Co., Ltd. (the "**Company**") refers to its announcement dated 30 September 2021.

Unless otherwise defined herein, all capitalised terms used in this announcement shall have the meanings ascribed to them in the announcement dated 30 September 2021.

The Board wishes to announce that Completion of the Sale and Purchase Agreement has taken place today and the Sale Shares have been transferred from the Company to the Purchaser. Accordingly, the shareholding interests of the Company and the Purchaser in the Sale Company are now 40% and 60% respectively.

The Company and the Purchaser have also entered into the Shareholders' Agreement today.

By Order of the Board

COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.

Zhu Jian Dong
Chairman and President
28 December 2021