



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

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**UPDATE ON BUILDING CONTRACT FOR ONE (1) SEMI SUBMERSIBLE TENDER ASSIST DRILLING RIG**

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The Board of Directors of COSCO Corporation (Singapore) Limited (the “Company”) refers to the Company’s announcements on 21 February 2013 in relation to the building contract for one (1) unit of Semi Submersible Tender Assist Drilling Rig (the “Rig”), signed between COSCO (Guangdong) Shipyard Co. Ltd. (“COSCO Guangdong”), a subsidiary of the Company’s 51% owned subsidiary, COSCO Shipyard Group Co., Ltd, and Edrill 3 Pte Ltd (the “owner”).

The Board wishes to announce that the Owner and COSCO Guangdong have mutually agreed to extend the delivery date of the Rig, previously scheduled for delivery on 30 November 2016 to 30 November 2017, subject to certain terms and conditions.

In view of the rescheduling and the uncertainty as to when the Owner will take delivery of the Rig, it is not possible to ascertain the financial impact of the agreement for rescheduling at this point in time.

The Company will make announcements of any significant development in this matter at the appropriate junctures.

By Order of the Board  
Gu Jing Song  
Vice Chairman and President  
11 November 2016