



COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.

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

EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

1. Grant of Extension of Time

The Board of Directors (the “**Board**”) of COSCO SHIPPING International (Singapore) Co., Ltd. (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) refers to the news release of the Singapore Exchange Regulation Pte. Ltd. (“**SGX RegCo**”) dated 27 February 2020 that it will allow issuers with a 31 December financial year-end an extension of up to 30 June 2020 to hold their annual general meetings. The Company wishes to announce that the SGX RegCo has on 1 April 2020 informed the Company that, based on the Company’s submissions and representations to SGX RegCo on 27 March 2020, it has no objection to an extension of time from 30 April 2020 to 30 June 2020 to comply with Rule 707(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited in respect of holding the Company’s Annual General Meeting (“**AGM**”) for the financial year ended 31 December 2019 (“**Waiver**”).

2. Reasons for Seeking the Waiver

The Company sought the Waiver for the following reasons:

- (a) In view of the significant uncertainties and severity of the COVID-19 outbreak, and considering the several cases of cluster community spread in Singapore, the Company has grave concerns that holding the AGM in April 2020 as the attendance of large-group at the AGM amid the COVID-19 outbreak would pose significantly higher risks of cluster community spread of COVID-19 even if all necessary precautions are put in place. The Company considers it its duty to exercise social responsibility to its shareholders to prevent or limit further community spread of COVID-19 by deferring the holding of large-scale events such as the AGM. As an indication, the AGMs of the Company in the past years were attended by a range of between 300 and 500 shareholders each year.
- (b) The Company has considered the possibility and practicality of conducting the AGM by way of live webcast and presentation in place of holding the AGM at a physical venue which would entail large-scale attendance by its shareholders. The Company has also considered the possibility of providing its shareholders with access to real-time, online voting of all resolutions to be put forth at the AGM. However, having carefully considered the aforesaid, the Company is of the view that it will not be feasible and practicable for the Company to hold the AGM via live webcast in place of holding the AGM at a physical venue; and provide the shareholders of the Company with access to real-time, online voting of all resolutions to be put forth at the AGM, as the Constitution of the Company does not contain enabling provisions which allow the conduct of real-time, online voting of resolutions at a general meeting of the Company.

3. Confirmation by Board

The Board confirms the following:

- (a) the Company has obtained prior approval from the Accounting and Corporate Regulatory Authority (“**ACRA**”) for the Waiver;
- (b) the Company’s financial year-end is 31 December 2019;

- (c) the Company's annual report to shareholders and the Singapore Exchange Securities Trading Limited ("SGX-ST") will be issued before 15 April 2020; and
- (d) the Waiver will not be in contravention of any laws and regulations governing the Company and its constitution.

4. Indicative Timeline to Convene the AGM

The indicative timeline to convene the AGM for the financial year ended 31 December 2019 is as follows:

Events	Indicative Date
Expected issue date of electronic copy of the annual report for the financial year ended 31 December 2019	13 April 2020
Expected dispatch date of, notice of AGM, proxy form and request form for printed copies of the annual report	23 April 2020
Expected last date for lodgement of proxy forms for the AGM	22 June 2020
Expected date of the AGM	25 June 2020

Shareholders should note that the above timetable is indicative only and may be subject to changes. Please refer to future announcement(s) by the Company via SGXNet for the exact dates of such events.

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

Zhu Jian Dong
 Chairman and President
 1 April 2020