



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

**COSCO CORPORATION SECURES OFFSHORE AND SHIPBUILDING
CONTRACTS VALUED AT APPROXIMATELY USD230 MILLION**

The Board of Directors of COSCO Corporation (Singapore) Limited (the “Company”) is pleased to announce that shipyards, which are subsidiaries of the Company’s 51% owned subsidiary COSCO Shipyard Group Co., Ltd, have secured contracts valued at approximately USD230 million to build one (1) Floating Accommodation Unit (FAU) and one (1) Module Carrier as follow:

1. COSCO (Qidong) Offshore Co., Ltd

Contract from a Singapore entity to build one (1) Floating Accommodation Unit (FAU) scheduled for delivery in 1Q2017. The buyer has also secured options for five (5) additional FAUs.

2. COSCO (Dalian) Shipyard Co., Ltd

The contract under the first option cited in the announcement dated 12 September 2013 to build one (1) 21,000DWT Module Carrier for a European company has been rendered effective. The vessel is scheduled for delivery in 2Q2016.

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 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
23 September 2014