

COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 196100159G)

UPDATE ON THE COMPANY'S PLANS FOR ITS OPERATIONS IN MALAYSIA

The Board of Directors (the “**Board**”) of COSCO SHIPPING International (Singapore) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to provide an update of the Company’s plans in respect of its operations in Malaysia.

The Group is taking steps to expand its business operations in Malaysia by obtaining a lease of a piece of land in the port area of Port Klang and constructing a warehouse of approximately 300,000 square feet on the land for the Group’s operations.

The Company is also currently in negotiation with a party in Malaysia with the view of a potential co-operation with that party, which may involve the proposed acquisition of certain logistics businesses, or the collaboration of a logistics partnership business in Malaysia.

The Board is of the view that the above plans, if materialised, will provide synergies to allow the Group to form an integrated platform for the Company’s logistics business in Malaysia, thus enabling the Group to better provide end-to-end services to its customers with logistics needs, thereby increasing the Group’s competitive edge in relation to its competitors and enhancing the Group’s services to its customers. The Group will also collaborate with other COSCO SHIPPING companies in Malaysia to achieve further synergies for its Malaysian businesses.

As at the date of this announcement, the Company has not entered into any definitive agreement for any of the foregoing plans. The Company will make further announcements as and when there are material developments in any of the plans.

Shareholders and investors are advised to refrain from taking any action, which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. There is no certainty or assurance as at the date of this announcement that any definitive agreements will be entered into or that any of the above plans will be proceeded with. Shareholders and investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Gu Jing Song
Vice Chairman and President
24 April 2019