



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

COSCO CORPORATION SECURES CONTRACT FOR ONE (1) SELF-ELEVATING WORKOVER UNIT

The Board of Directors of COSCO Corporation (Singapore) Limited (the “**Company**”) is pleased to announce that COSCO (Nantong) Shipyard Co., Ltd (“**COSCO Nantong**”), a subsidiary of the Company’s 51% owned subsidiary, COSCO Shipyard Group Co., Ltd, has secured a construction contract from an Asian ship owner to build one (1) Self-elevating Workover Unit with an option to build another similar unit. COSCO Nantong and the ship owner have agreed to keep the contract price confidential.

The unit is scheduled for delivery in the 3rd quarter of 2017.

The option may be rendered effective by the ship owner at any time four (4) months after but not later than six (6) months of the construction contract.

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 contract.

Barring any unforeseen circumstances, the contract is 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 2016.

By Order of the Board
Wu Zi Heng
Vice Chairman and President
16 March 2016