# COSCO CORPORATION (SINGAPORE) LIMITED

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

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the Company will be held at Suntec Singapore International Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593, Meeting Room 324 – 326, Level 3 on Wednesday, 23 April 2014 at 3:00 p.m. for the purpose of transacting the following businesses:

**Ordinary Business:**

1. To receive and adopt the Directors' Report and Audited Financial Statements for the financial year ended 31 December 2013 together with the Auditors' Report thereon. **(Resolution 1)**
2. To approve a First and Final tax-exempt (one-tier) Dividend of S$0.01 per ordinary share for the year ended 31 December 2013. **(Resolution 2)**
3. To approve payment of Directors' Fees of S$305,000 for the year ended 31 December 2013. (last year: S$305,000) **(Resolution 3)**
4. To re-elect the following directors, on recommendation of the Nominating Committee and endorsement of the Board of Directors, who are retiring in accordance with Article 98 of the Articles of Association of the Company and who, being eligible, offer themselves for re-election:
   a. Capt Wu Zi Heng *(See Explanatory Note 1)* **(Resolution 4)**
   b. Dr Wang Kai Yuen *(See Explanatory Note 2)* **(Resolution 5)**
5. To re-elect, on recommendation of the Nominating Committee and endorsement of the Board of Directors, Mr Li Yun Peng, a Director who is retiring in accordance with Article 104 of the Articles of Association of the Company and who, being eligible, offer himself for re-election. *(See Explanatory Note 3)* **(Resolution 6)**
6. To re-appoint, on recommendation of the Nominating Committee and endorsement of the Board of Directors, Mr Tom Yee Lat Shing, a Director who will retire under Section 153(6) of the Companies Act (Cap 50), to hold office from the date of this Annual General Meeting until the next Annual General Meeting of the Company. *(See Explanatory Note 4)* **(Resolution 7)**
7. To re-appoint Messrs. PricewaterhouseCoopers LLP as Auditors and to authorise the Directors to fix their remuneration. **(Resolution 8)**

**Special Business:**

To consider and, if thought fit, to pass the following as Ordinary Resolutions, with or without modifications:

8. General Mandate to authorise the Directors to issue shares or convertible securities: **(Resolution 9)**

   "That pursuant to Section 161 of the Companies Act (Cap 50) and the Listing Rules of the Singapore Exchange Securities Trading Limited (the "Listing Rules"), authority be and is hereby given to the Directors to:

   (a) issue shares in the capital of the Company (whether by way of bonus, rights or otherwise); or

   (b) make or grant offers, agreements or options that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, options, debentures or other instruments convertible into Shares;

   at any time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided that:

   (i) the aggregate number of shares and convertible securities that may be issued shall not be more than 50% of the issued shares in the capital of the Company (calculated in accordance with (ii) below), of which the aggregate number of shares and convertible securities issued other than on a pro rata basis to existing shareholders must be not more than 20% of the issued shares in the capital of the Company (calculated in accordance with (ii) below); and

   (ii) for the purpose of determining the aggregate number of shares and convertible securities that may be issued pursuant to (i) above, the percentage of issued share capital shall be calculated based on the issued shares in the capital of the Company at the time of the passing of this resolution after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities; (b) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of this resolution and (c) any subsequent consolidation or subdivision of shares; and

   (iii) unless revoked or varied by ordinary resolution of the shareholders of the Company in general meeting, this resolution shall remain in force until the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier." *(See Explanatory Note 5)*

9. Proposed Renewal of Shareholders' Mandate for Recurrent Interested Person Transactions **(Resolution 10)**

   (i) "That approval be and is hereby given for the renewal of the mandate for the purposes of Chapter 9 of the Listing Manual of the SGX-ST, for the Company, its subsidiaries and associated companies or any of them to enter into any of the transactions falling within the types of Interested Person Transactions, particulars of which are set out in the Appendix A ("Appendix") to the Annual Report of the Company for the financial year ended 31 December 2013 with any party who is of the class of Interested Persons described in the Appendix provided that such transactions are made on normal commercial terms and will not be prejudicial to the interests of the Company and its minority shareholders and in accordance with the review procedures set out in the Appendix;

   (ii) That the Audit Committee of the Company be and is hereby authorised to take such actions as it deems proper in respect of such procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual of the SGX-ST which may be prescribed by the SGX-ST from time to time;

   (iii) That the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to this Resolution; and

   (iv) That the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier." *(See Explanatory Note 6)*

BY ORDER OF THE BOARD

Teo Meng Keong
Company Secretary

Singapore, 2 April 2014

**Explanatory Notes on Business to be transacted**

1. Capt Wu Zi Heng will, upon re-election as a Director, remain as the Chairman of the Strategic Development Committee and a member of the Nominating Committee, Remuneration Committee and Enterprise Risk Management Committee.
2. Dr Wang Kai Yuen will, upon re-election as a Director, remain as the Chairman of the Nominating Committee and a member of the Enterprise Risk Management Committee, Remuneration Committee, Audit Committee and Strategic Development Committee; and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.
3. Mr Li Yun Peng will, upon re-election as a Director, remain as a member of the Strategic Development Committee.
4. Mr Tom Yee Lat Shing will, upon re-appointment, remain as the Chairman of the Audit Committee and a member of the Nominating Committee, Remuneration Committee, Enterprise Risk Management Committee and Strategic Development Committee; and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.
5. Ordinary Resolution 9 is to empower the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue shares and/or convertible securities in the capital of the Company up to an amount not exceeding in aggregate 50% of the issued shares in the capital of the Company of which the total number of shares and convertible securities issued other than on a pro-rata basis to existing shareholders shall not exceed 20% of the issued shares in the capital of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.
6. Ordinary Resolution 10 is to renew the General Mandate to allow the Company, its subsidiaries and associated companies or any of them to enter into certain Recurrent Interested Person Transactions with person who are considered "Interested Persons" (as defined in Chapter 9 of the Listing Manual of the SGX-ST).

   The Company's Audit Committee has confirmed that the methods and procedures for determining the transaction process have not changed since the last renewal of the Shareholders' Mandate on 22 April 2013 in respect of transactions described in Section 2.1 of Schedule II of the Appendix; and since the approval of the additional Shareholders' Mandate on 17 July 2007 in respect of transactions described in Section 2.2 of Schedule II of the Appendix; and that the said methods and procedures are sufficient to ensure that the Recurrent Interested Person Transactions will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority shareholders.

**NOTES:**

i. A member of the Company entitled to attend and vote at a meeting is entitled to appoint one or two proxies to attend and vote in his stead. A proxy need not be a member of the Company.

ii. Where a member appoints two proxies, the appointments shall be invalid unless he specifies the proportion of his shareholding (expressed as a percentage of the whole) to be represented by each proxy.

iii. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 9 Temasek Boulevard, #07-00 Suntec Tower Two, Singapore 038989 not later than 48 hours before the time fixed for holding the Annual General Meeting.

iv. This instrument appointing a proxy or proxies must be under the hand of the appointer or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of any attorney duly authorised.

v. A corporation which is a member may also authorise by resolution of its directors or other governing body, such person as it thinks fit to act as its representative at the meeting in accordance with Section 179 of the Companies Act (Cap 50).

**NOTICE OF BOOKS CLOSURE**

The Company had on 26 February 2014 announced that, subject to the approval of shareholders to the First and Final Dividend being obtained at the Annual General Meeting to be held on 23 April 2014, the Transfer Books and the Register of Members of the Company will be closed on 5 May 2014 for the preparation of dividend warrants for shareholders of ordinary shares registered in the books of the Company.

Duly completed registrable transfers of ordinary shares in the capital of the Company ("Shares") received by the Company's Share Registrar, Tricor Barbinder Share Registration Services, 80 Robinson Road, #02-00, Singapore 068898 up to 5:00 p.m. on 2 May 2014 will be entitled to the proposed First and Final Dividend.

Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with Shares at 5:00 p.m. on 2 May 2014 will be entitled to the proposed First and Final Dividend. Payment of the dividends, if approved by members at the Annual General Meeting, will be made on 21 May 2014.