



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

---

## **UPDATE ON CONSTRUCTION CONTRACT FOR ONE (1) UNIT JACKUP DRILLING RIG**

---

The Board of Directors of COSCO Corporation (Singapore) Limited (the “**Company**”) refers to the Company’s announcement on 17 October 2013 in relation to the construction contract for one (1) unit jackup drilling rig (the “**Rig**”) signed between COSCO (Dalian) Shipyard Co., Ltd. (“**COSCO Dalian**”), a subsidiary of the Company’s 51% owned subsidiary, COSCO Shipyard Group Co., Ltd. and an Asian company (the “**Owner**”).

The Board wishes to announce that the Owner and COSCO Dalian have mutually agreed to extend the delivery date of the Rig from 30 March 2017 to 30 March 2018. The extension was agreed upon taking into account the current unfavourable international marine market conditions.

In view of the rescheduling and the uncertainty as to when the Owner will take delivery of the Rig, it is not possible to ascertain the financial impact of the agreement for rescheduling at this point in time.

The Company will make announcements of any significant development in this matter at the appropriate junctures.

By Order of the Board  
Gu Jing Song  
Vice Chairman and President  
6 January 2017