



COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 196100159G)

UPDATE ON ARBITRATION AGAINST CRANE SPECIALIST

The board of Directors (the “**Board**”) of COSCO SHIPPING International (Singapore) Co., Ltd. (the “**Company**”) refers to the announcements made by the Company on 22 November 2020, 11 December 2020, 9 February 2021 and 2 June 2021. Unless otherwise stated, all capitalised terms used in this announcement shall bear the same meanings as defined in the earlier announcements.

The Board wishes to announce that the High Court of Singapore has dismissed the crane specialist’s applications to set aside the Award and to set aside the order obtained by SHCL for leave to enforce the Award.

As at the date of this announcement, as SHCL has not received any payment from the crane specialist in relation to the Award and the crane specialist has 1 month to appeal against the Court’s decision, the Company is presently not able to determine the financial impact of the judgment.

The Company will make further announcements as and when there are any further material developments in this matter.

By Order of the Board

Zhu Jian Dong
Chairman and President
26 January 2022