



COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.

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

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS ON THURSDAY, 29 APRIL 2021 AT 2.00 P.M.

- Present** : Directors
Mr Zhu Jian Dong (Chairman of the Board and Meeting)
Mr Li Xi Bei
Mr Ang Swee Tian
Dr Wang Kai Yuen
Mr Er Kwong Wah
- In Attendance** : Company Secretary
Mr Lee Wei Hsiung
- Auditors - PricewaterhouseCoopers LLP
Mr Alex Toh
- Shareholders/
Corporate
Representative/
Invitees** : As set out in the attendance records maintained by the Company

WELCOME NOTE

The Company Secretary, on behalf of the Board of Directors, welcomed all present to the Annual General Meeting ("AGM") of the Company which was convened via electronic means due to the COVID-19 pandemic. To comply with strict social distancing measures currently in place, the Company Secretary informed that other than the Chairman, Mr Li Xi Bei (Executive Director), Mr Wang Kang Tian (Chief Financial Officer) and Mr Wang Hui (Vice President), all other board members, Mr Ang Swee Tian, Dr Wang Kai Yuen and Mr Er Kwong Wah were attending the Meeting via the live webcast.

QUORUM

The Company Secretary confirmed that a quorum was present. The Meeting was called to order.

NOTICE

The Notice convening the Meeting was taken as read.

VOTING

As set out in the Notice of the AGM issued on 7 April 2021, shareholders can only vote by submitting proxy forms to appoint the Chairman of the meeting as their proxy to vote on their behalf.

On behalf of the Chairman, the Company Secretary proposed all the 14 resolutions for the Meeting, hence, there was no further need to propose or second each individual resolution hereafter. Each resolution would be decided by poll based on proxy votes received before the Meeting. The Company Secretary confirmed that the Chairman had accepted the appointment as a proxy to vote in respect of the resolutions in accordance with Members' valid instructions given in the proxy forms received. Entrust Advisory Pte. Ltd., the appointed Scrutineer for the Meeting had independently verified the validity of all the votes received for the resolutions tabled.

The Company Secretary then handed the Meeting to the Chairman, Mr Zhu Jian Dong, to address substantial and relevant questions.

QUESTIONS RELATING TO THE ITEMS ON THE AGENDA OF THE AGM

For this year's Meeting, the Chairman said that shareholders had been invited to post or email questions to the Company prior to the Meeting and he thanked shareholders for the questions. He addressed those substantial and relevant questions by giving a business operations update, relating to the Company's recent acquisitions and developments, as well as the impact of COVID-19 on the Company's business. Details of which were set out in the Appendix "A" annexed to these minutes.

The Chairman proceeded with the resolutions tabled at the Meeting.

RESOLUTION 1:

TO RECEIVE AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 TOGETHER WITH THE DIRECTORS' STATEMENT AND THE AUDITORS' REPORT THEREON

The first item of the agenda was to receive and adopt the Audited Financial Statements for the financial year ended 31 December 2020 together with the Directors' Statement and the Auditor's Report.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%

Votes against: n.m.%

The Chairman declared Resolution 1 carried.

RESOLUTION 2:

TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF S\$184,000 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

Resolution 2 was to approve the payment of Directors' fees of S\$184,000 for the financial year ended 31 December 2020.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%

Votes against: n.m.%

The Chairman declared Resolution 2 carried.

RESOLUTION 3:

TO RE-ELECT DR WANG KAI YUEN, WHO RETIRED BY ROTATION UNDER ARTICLE 101 OF THE COMPANY'S CONSTITUTION.

Resolution 3 related to the re-election of Dr Wang Kai Yuen who retired by rotation pursuant to Article 101 of the Company's Constitution. He had consented to continue in office.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 97.96%

Votes against: 2.04%

The Chairman declared Resolution 3 carried.

RESOLUTION 4:

APPROVAL FOR CONTINUED APPOINTMENT OF DR WANG KAI YUEN AS AN INDEPENDENT DIRECTOR, FOR PURPOSES OF RULE 210(5)(D)(III)(A) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") (WHICH WILL TAKE EFFECT 1 JANUARY 2022).

Resolution 4 related to the continued appointment of Dr Wang Kai Yuen as an Independent Director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST, which will take effect from 1 January 2022.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 98.21%

Votes against: 1.79%

The Chairman declared Resolution 4 carried.

RESOLUTION 5:

APPROVAL FOR CONTINUED APPOINTMENT OF DR WANG KAI YUEN AS AN INDEPENDENT DIRECTOR, FOR PURPOSES OF RULE 210(5)(D)(III)(B) OF THE LISTING MANUAL OF THE SGX-ST (WHICH WILL TAKE EFFECT 1 JANUARY 2022).

Resolution 5 related to the continued appointment of Dr Wang Kai Yuen as an Independent Director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST, which will take effect from 1 January 2022.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 98.21%

Votes against: 1.79%

The Chairman declared Resolution 5 carried.

RESOLUTION 6:

TO RE-ELECT MR ER KWONG WAH, WHO RETIRED BY ROTATION UNDER ARTICLE 101 OF THE COMPANY'S CONSTITUTION.

Resolution 6 related to the re-election of Mr Er Kwong Wah who retired by rotation pursuant to Article 101 of the Company's Constitution. He had consented to continue in office.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 97.27%

Votes against: 2.73%

The Chairman declared Resolution 6 carried.

RESOLUTION 7:

APPROVAL FOR CONTINUED APPOINTMENT OF MR ER KWONG WAH AS AN INDEPENDENT DIRECTOR, FOR PURPOSES OF RULE 210(5)(D)(III)(A) OF THE LISTING MANUAL OF THE SGX-ST (WHICH WILL TAKE EFFECT 1 JANUARY 2022).

Resolution 7 related to the continued appointment of Mr Er Kwong Wah as an Independent Director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST, which will take effect from 1 January 2022.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 96.90%

Votes against: 3.10%

The Chairman declared Resolution 7 carried.

RESOLUTION 8:

APPROVAL FOR CONTINUED APPOINTMENT OF MR ER KWONG WAH AS AN INDEPENDENT DIRECTOR, FOR PURPOSES OF RULE 210(5)(D)(III)(B) OF THE LISTING MANUAL OF THE SGX-ST (WHICH WILL TAKE EFFECT 1 JANUARY 2022).

Resolution 8 related to the continued appointment of Mr Er Kwong Wah as an Independent Director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST, which will take effect from 1 January 2022.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 96.90%

Votes against: 3.10%

The Chairman declared Resolution 8 carried.

RESOLUTION 9:

APPROVAL FOR CONTINUED APPOINTMENT OF MR ANG SWEE TIAN AS AN INDEPENDENT DIRECTOR, FOR PURPOSES OF RULE 210(5)(D)(III)(A) OF THE LISTING MANUAL OF THE SGX-ST (WHICH WILL TAKE EFFECT 1 JANUARY 2022).

Resolution 9 related to the continued appointment of Mr Ang Swee Tian as an Independent Director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST, which will take effect from 1 January 2022.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 98.42%

Votes against: 1.58%

The Chairman declared Resolution 9 carried.

RESOLUTION 10:

APPROVAL FOR CONTINUED APPOINTMENT OF MR ANG SWEE TIAN AS AN INDEPENDENT DIRECTOR, FOR PURPOSES OF RULE 210(5)(D)(III)(B) OF THE LISTING MANUAL OF THE SGX-ST (WHICH WILL TAKE EFFECT 1 JANUARY 2022).

Resolution 10 related to the continued appointment of Mr Ang Swee Tian as an Independent Director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST, which will take effect from 1 January 2022.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 98.42%

Votes against: 1.58%

The Chairman declared Resolution 10 carried.

RESOLUTION 11:

TO RE-APPOINT MESSRS PRICEWATERHOUSECOOPERS LLP AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

Resolution 11 related to the re-appointment of Messrs PricewaterhouseCoopers LLP as auditors of the Company and to authorise the Directors to fix their remuneration.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%

Votes against: n.m.%

The Chairman declared Resolution 11 carried.

The Chairman came to the special business on the agenda. He informed that the full text of the 3 proposed resolutions under the section were set out in the Notice of AGM.

RESOLUTION 12:

TO APPROVE THE DIRECTORS OF THE COMPANY TO ISSUE SHARES PURSUANT TO SECTION 161 OF THE COMPANIES ACT, CAP. 50

Resolution 12 was to approve the Directors of the Company to issue shares pursuant to Section 161 of the Companies Act, Cap. 50.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 97.52%

Votes against: 2.48%

The Chairman declared Resolution 12 carried.

RESOLUTION 13:

TO APPROVE THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR INTERESTED PERSON TRANSACTIONS

Resolution 13 was to seek shareholders' approval for the renewal of the shareholders' mandate for Interested Person Transactions.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 99.99%

Votes against: 0.01%

The Chairman declared Resolution 13 carried.

RESOLUTION 14:

TO APPROVE THE DIRECTORS OF THE COMPANY TO ISSUE SHARES UNDER THE COSCO SHIPPING GROUP EXECUTIVES SHARE OPTION SCHEME 2020

Resolution 14 was to seek shareholders' approval to authorise Directors to issue shares under COSCO SHIPPING Group Executives Share Option Scheme 2020.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 97.52%

Votes against: 2.48%

The Chairman declared Resolution 14 carried.

CLOSURE

There being no other business to transact, the Chairman declared the Meeting closed at 2.18 p.m. He thanked all shareholders for their attendance and wished all the best of health.

Confirmed as True Record of Proceedings

Zhu Jian Dong
Chairman of the Meeting