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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser for independent advice.

If you have sold or transferred all your shares in CSSC (Hong Kong) Shipping Company Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer, other registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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## CSSC (Hong Kong) Shipping Company Limited

### 中國船舶(香港)航運租賃有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 3877)**

#### PROPOSALS FOR

#### **(1) GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES;**

#### **(2) DECLARATION OF FINAL DIVIDEND;**

#### **(3) RE-ELECTION OF RETIRING DIRECTORS;**

#### **AND**

#### **(4) NOTICE OF ANNUAL GENERAL MEETING**

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Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed “DEFINITIONS” of this circular.

A notice convening the annual general meeting of the Company to be held at 1801, 18/F, World-wide House, 19 Des Voeux Road Central, Hong Kong on Wednesday, 30 June 2021 at 10:30 a.m. is set out on pages 15 to 21 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you are able to attend the annual general meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof, i.e. before 10:30 a.m. on Monday, 28 June 2021. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish.

#### **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

Please see page 3 of this circular for the measures being taken to try to prevent and control the spread of the Coronavirus at the Annual General Meeting, including:

- **compulsory body temperature checks and health declarations**
- **wearing of a surgical face mask for each attendee**
- **no distribution of corporate gifts and refreshment**

**Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue. The Company reminds Shareholders that they may appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolution(s) at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.**

Hong Kong, 31 May 2021

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the followings meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held at 1801, 18/F, World-wide House, 19 Des Voeux Road Central, Hong Kong on Wednesday, 30 June 2021 at 10:30 a.m., and any adjournment thereof and notice of which is set out on pages 15 to 21 of this circular
“Articles of Association”	the articles of association of the Company
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company”	CSSC (Hong Kong) Shipping Company Limited (中國船舶(香港)航運租賃有限公司), a company incorporated under the laws of Hong Kong with limited liability on 25 June 2012, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3877)
“CSSC Group”	China State Shipbuilding Corporation Limited* (中國船舶工業集團有限公司), a wholly state-owned limited liability company established under the laws of the People’s Republic of China on 29 June 1999, and one of the controlling Shareholders
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with Shares up to 20% of the total number of issued Shares as at the date of passing of the relevant resolution granting such mandate

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## DEFINITIONS

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“Latest Practicable Date”	26 May 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	17 June 2019, being the date on which dealings in the Shares first commenced on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the total number of the issued Shares as at the date of passing of the relevant resolution granting such mandate
“Securities and Futures Ordinance”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
“%”	per cent

*If there is any inconsistency between the Chinese names of entities or enterprises established in the People’s Republic of China and their English translations, the Chinese names shall prevail. The English translations of company names in Chinese which are marked with “\*” are for identification purpose only.*

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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At the time of publishing this circular, the Coronavirus pandemic is still developing in Hong Kong. As such, the Company will implement the following precautionary measures at the Annual General Meeting to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius or is exhibiting flu-like symptoms, or is subject to any Hong Kong Government prescribed quarantine requirement may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) Each attendee will be required to wear a surgical face mask prior to admission to the meeting venue and throughout the Annual General Meeting.
- (iii) No refreshment will be served, and there will be no corporate gifts.

In addition, the Company reminds all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolution(s) at the Annual General Meeting instead of attending the Annual General Meeting in person, by completing and returning the form of proxy attached to this circular. If any Shareholder chooses not to attend the Annual General Meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our registered office.

In the event that the Coronavirus situation requires the date and/or place of the Annual General Meeting to be changed, the Company will, as soon as practicable, publish a notice on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and its website at <http://www.csscshipping.cn> to notify Shareholders of the date, time and place of the rescheduled meeting.

If any Shareholder has any question relating to the Annual General Meeting, please contact Computershare Hong Kong Investor Services Limited, the Company's share registrar as follows:

Computershare Hong Kong Investor Services Limited  
17M Floor, Hopewell Centre  
183 Queen's Road East, Wan Chai, Hong Kong  
Online Enquiries: [https://www.computershare.com/hk/en/online\\_feedback](https://www.computershare.com/hk/en/online_feedback)  
Tel: 2862 8555  
Fax: 2865 0990

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## LETTER FROM THE BOARD

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### CSSC (Hong Kong) Shipping Company Limited

### 中國船舶(香港)航運租賃有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 3877)**

*Executive Directors:*

Mr. Zhong Jian (*Chairman*)

Mr. Hu Kai

*Registered office:*

1801, 18/F, World-wide House

19 Des Voeux Road Central

Hong Kong

*Non-executive Directors:*

Mr. Li Wei

Mr. Zou Yuanjing

*Independent non-executive Directors:*

Mr. Wang Dennis

Mdm. Shing Mo Han Yvonne

Mr. Li Hongji

31 May 2021

Dear Shareholders,

**PROPOSALS FOR**  
**(1) GENERAL MANDATES TO ISSUE SHARES AND**  
**REPURCHASE SHARES;**  
**(2) DECLARATION OF FINAL DIVIDEND;**  
**(3) RE-ELECTION OF RETIRING DIRECTORS;**  
**AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

#### INTRODUCTION

The purpose of this circular is to give you the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (1) granting of the Issue Mandate to issue Shares and the Repurchase Mandate to repurchase Shares; (2) the declaration of a final dividend; and (3) the re-election of the retiring Directors.

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## LETTER FROM THE BOARD

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### ISSUE MANDATE

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into Shares), approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the Issue Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 5(A) will be proposed to grant the Issue Mandate to the Directors to exercise all the powers of the Company to allot, issue and deal with the Shares up to 20% of the total number of issued Shares as at the date of passing of the resolution in relation to the Issue Mandate.

As at the Latest Practicable Date, the Company has 6,136,066,234 Shares in issue. Subject to the passing of the ordinary resolution numbered 5(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 1,227,213,246 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 5(C), the number of Shares repurchased by the Company under ordinary resolution numbered 5(B) will also be added to extend the limit under the Issue Mandate as mentioned in ordinary resolution numbered 5(A) provided that such additional amount of Shares shall not exceed 10% of the total number of issued Shares as at the date of passing of the resolutions in relation to the Issue Mandate and the Repurchase Mandate.

### REPURCHASE MANDATE

An ordinary resolution numbered 5(B) will be proposed by the Company at the Annual General Meeting to grant the Repurchase Mandate to the Directors to exercise all the powers of the Company to repurchase Shares representing up to 10% of the total number of issued Shares as at the date of passing of the resolution in relation to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

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## **LETTER FROM THE BOARD**

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### **DECLARATION OF FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS**

The Board has recommended the payment of a final dividend of HK\$0.06 per Share in respect of the year ended 31 December 2020. Conditional upon the passing of ordinary resolution numbered 2 by the Shareholders at the Annual General Meeting, the register of members of the Company will be closed from 7 July 2021 to 9 July 2021 (both dates inclusive), during which period no transfer of Shares will be registered and the final dividend is expected to be paid on 30 July 2021. Shareholders whose names appear on the Company's register of members on 7 July 2021 will be entitled to the final dividend. The final dividend will be paid in Hong Kong dollars. In order to be eligible for receiving the final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Tuesday, 6 July 2021.

### **RE-ELECTION OF RETIRING DIRECTORS**

Pursuant to Articles 98(2) and 99 of the Articles of Association, Mr. Zhong Jian, Mr. Hu Kai, Mr. Li Wei and Mr. Wang Dennis shall retire by rotation at the Annual General Meeting, and being eligible, offer themselves for re-election as the Directors at the Annual General Meeting.

In assessing the re-election of Mr. Wang Dennis, the Nomination Committee has considered the range of skills, knowledge and experience of Mr. Wang Dennis in accounting, law, risk management and corporate governance. The Nomination Committee has recommended to the Board that Mr. Wang Dennis is eligible for re-election. The nomination was made in accordance with the diversity aspects as set out in the nomination policy and board diversity policy (including but not limited to gender, age, cultural and educational background, knowledge, years of service and working status). The Nomination Committee and the Board have also considered his contribution to the Board and his commitment to his position.

Mr. Wang Dennis has served the Board as an independent non-executive Director since 10 November 2020. He has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Board is satisfied that, taking into account, inter alia, the valuable independent judgement, advice and objective views contributed by Mr. Wang Dennis, he is of such character, integrity and experience commensurate with office of independent non-executive Director. The Board is not aware of any circumstance that might influence the independence of Mr. Wang Dennis.

Based on the abovementioned considerations, the Board, on the recommendation of the Nomination Committee, would recommend Mr. Wang Dennis for re-election at the Annual General Meeting.



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## **LETTER FROM THE BOARD**

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Details of the Directors who are subject to re-election at the Annual General Meeting are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

### **NOTICE OF ANNUAL GENERAL MEETING**

Set out on pages 15 to 21 of this circular is the notice of the Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and approve the granting of the Issue Mandate and the Repurchase Mandate to the Directors, the declaration of a final dividend and the re-election of the retiring Directors.

None of the Shareholders is required to abstain from voting at the Annual General Meeting pursuant to the Listing Rules or the Articles of Association.

### **FORM OF PROXY**

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). If you intend to attend the Annual General Meeting by proxy, you are required to duly complete the enclosed form of proxy according to the instructions printed thereon and return it to the share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting (i.e. before 10:30 a.m. on Monday, 28 June 2021) or any adjournment thereof. Completion and return of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

### **VOTING BY POLL**

Pursuant to the requirements under Rule 13.39(4) of the Listing Rules and Article 71 of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of the Annual General Meeting will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she is the holder. A Shareholder entitled to more than one vote need not use all his/her votes or cast all the votes he/she uses in the same way.

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## LETTER FROM THE BOARD

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The poll results will be published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at <http://www.csscshipping.cn> on the same day after the conclusion of the Annual General Meeting.

### RECOMMENDATION

The Directors consider that that the proposed ordinary resolutions for the granting of the Issue Mandate and the Repurchase Mandate to the Directors, the declaration of the final dividend and the re-election of the retiring Directors are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

By order of the Board

**CSSC (Hong Kong) Shipping Company Limited**

**Zhong Jian**

*Chairman*

*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Repurchase Mandate. In addition, this appendix also constitutes the memorandum under Section 239 of the Companies Ordinance.*

**ISSUED SHARES**

As at the Latest Practicable Date, the total number of issued Shares was 6,136,066,234 Shares. Subject to the passing of the resolution in relation to the granting of the proposed Repurchase Mandate, and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 613,606,623 Shares, which represent 10% of the total issued Shares during the period ending on the earlier of the conclusion of the next annual general meeting of the Company, or the expiry of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of Hong Kong to be held, or the passing of an ordinary resolution by the Shareholders at the general meeting revoking or varying such mandate.

**REASONS FOR AND FUNDING OF REPURCHASES**

The Directors believed that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to repurchase its Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws of Hong Kong.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors believe that if the Repurchase Mandate is exercised in full, the working capital and/or gearing position of the Company may be materially and adversely impacted, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2020, being the date to which the latest published audited consolidated financial statements of the Company were made up. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

**GENERAL**

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company and its subsidiaries.

The Directors have undertaken to the Stock Exchange that, where appropriate, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association, the Companies Ordinance and other applicable laws of Hong Kong.

No core connected person of the Company (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

**TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the State-owned Assets Supervision and Administration Commission ("SASAC"), through CSSC Group, its wholly-owned subsidiary, which owns the entire shares in issue of CSSC International Holding Company Limited, was deemed to be interested in 4,602,046,234 Shares, representing approximately 75.0% of the Company's total issued Shares.

In the event that the Directors should exercise in full the Repurchase Mandate, the shareholding of SASAC in the Company will be increased to approximately 83.33% of the issued Shares. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code to make a mandatory offer.

According to the requirements of the Listing Rules, if the repurchase of Shares on the Stock Exchange will result in the number of shares held by the public being less than 25% of the total number of issued Shares (or such other percentage of the minimum public float as may be prescribed by the Listing Rules), the Directors will not exercise the Repurchase Mandate.

#### SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

#### SHARE PRICES

The highest and lowest trading prices at which the Shares were traded on the Stock Exchange during the twelve months prior to the Latest Practicable Date were as follows:

Month	Highest	Lowest
	trading prices	trading prices
	<i>HK\$</i>	<i>HK\$</i>
<b>2020</b>		
May	1.01	0.95
June	1.13	0.95
July	1.25	0.97
August	1.15	1.01
September	1.18	1.01
October	1.19	1.06
November	1.18	1.04
December	1.16	1.07
<b>2021</b>		
January	1.36	1.07
February	1.26	1.12
March	1.24	1.09
April	1.66	1.11
May (up to the Latest Practicable Date)	1.61	1.22

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## APPENDIX II                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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*The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.*

As at the Latest Practicable Date, none of the following Directors had any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

### EXECUTIVE DIRECTORS

**Mr. Zhong Jian (鐘堅)**, aged 58, was appointed as a non-executive Director in September 2019 and was re-designated as an executive Director and appointed as the chairman of the Board in April 2020.

Mr. Zhong is currently serving as a supervisor of China CSSC Holdings Ltd. (中國船舶工業股份有限公司), which is a subsidiary of CSSC Group. He previously served as the deputy general manager of Guangzhou Shipyard International Co., Ltd.\* (廣州廣船國際股份有限公司), the deputy general manager of CSSC Properties Ltd.\* (中船置業有限公司), the deputy general manager of CSSC Investment Development Co., Ltd. (中船投資發展有限公司), the chairman of CSSC Guangzhou Huangpu Shipbuilding Co., Ltd.\* (廣州中船黃埔造船有限公司), and an employee representative director and the director of the operating management department of CSSC Group.

Mr. Zhong obtained a master's degree in business administration from the China Europe International Business School (中歐國際工商學院) in the PRC in 1994.

Mr. Zhong has entered into a service contract with the Company for an initial term of three years from 29 April 2020. Mr. Zhong is entitled to receive a basic annual salary of HK\$931,159 per year and discretionary bonus determined by the Board.

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## APPENDIX II                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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**Mr. Hu Kai (胡凱)**, aged 52, was appointed as a Director in August 2017 and re-designated as an executive Director in September 2018. He is also the general manager of our Company. Mr. Hu is primarily responsible for assisting the chairman of our Board in the overall management of our general administration, internal control and audit, information technology and publicity.

Mr. Hu has over 25 years' experience in the marine industry. From August 1992 to November 2000, he worked in Jiangnan Shipbuilding (Group) Company Limited\* (江南造船(集團)有限公司), where he last served in the business department. From November 2000 to November 2011, he served in various positions in China Shipbuilding Trading Company\* (中國船舶工業貿易公司), where his last position was assistant general manager. From December 2011 to August 2017, he was the deputy general manager of China Shipbuilding Trading Co., International Ltd.\* (中船國際貿易有限公司).

Mr. Hu graduated from Huazhong Polytechnic University\* (華中理工大學) (now known as the Huazhong University of Science and Technology (華中科技大學)) in the PRC in June 1992 and obtained a master's degree in business administration from the China Europe International Business School (中歐國際工商學院) in the PRC in September 2010.

Mr. Hu has entered into a service contract with the Company for an initial term of three years from the Listing Date.

In accordance with the Company's director salary management system and service contract, executive Directors adopt an annual remuneration system, with the remuneration being determined with reference to the responsibilities, risk and contributions of his position. For the year ended 31 December 2020, the Company paid Mr. Hu Kai a total of HK\$3.62 million (HK\$1.16 million as salary, HK\$2.20 million as bonus and HK\$0.26 million as contribution to retirement plan). The remuneration of Mr. Hu was reviewed and approved by the Remuneration Committee.

### NON-EXECUTIVE DIRECTOR

**Mr. Li Wei (李巍)**, aged 50, was appointed as a non-executive Director in July 2019.

Mr. Li is currently serving as a deputy general manager of China Re Asset Management Company Ltd., (中再資產管理股份有限公司) and the chairman of China Re Asset Management (Hong Kong) Company Limited (中再資產管理(香港)有限公司). He is also the general manager of the strategic customer department of China Reinsurance (Group) Corporation (中國再保險(集團)股份有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 1508), and a group leader of the preparatory team of China Reinsurance Overseas (Holdings) Corporation (中國再保險海外(控股)有限公司).

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## APPENDIX II                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Mr. Li was the deputy general manager of the sales management department of Huatai Property Insurance Co., Ltd. (華泰財產保險股份有限公司), the chief business officer of Sun Life Everbright Life Insurance Co., Ltd. (光大永明人壽保險有限公司), the deputy general manager of Sun Life Everbright Asset Management Co., Ltd. (光大永明資產管理股份有限公司), the deputy general manager of China Continent Property & Casualty Insurance Company (中國大地財產保險股份有限公司) and the supervisor of the strategic customer department of China Reinsurance (Group) Corporation (中國再保險(集團)股份有限公司).

Mr. Li obtained a master's degree in industrial economics from Harbin Engineering University in March 2003 and an executive master of business administration from Peking University in July 2009.

Mr. Li has entered into an appointment letter with the Company for an initial term of three years from 5 July 2019.

In accordance with the Company's director salary management system and its appointment letter entered into with Mr. Li, the remuneration for the year ended 31 December 2020 of Mr. Li was nil.

### INDEPENDENT NON-EXECUTIVE DIRECTOR

**Mr. Wang Dennis (王德銀)**, aged 58, was appointed as a non-executive Director in November 2020.

Mr. Wang was previously the chairman, an executive director and the chief consultant of China Water Industry Group Limited (中國水業集團有限公司\*), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1129), the chairman and the general manager of Tibet Jinzhu Co., Ltd.\* (西藏金珠股份有限公司), the shares of which are listed on the Shanghai Stock Exchange (stock code: 600773), the founder and the chairman of Shenzhen Hornson Science and Tech. Co., Ltd.\* (深圳豪信科技有限公司), and the chairman and the president of Shenzhen Modern Computer Co., Ltd.\* (深圳現代計算機有限公司). He obtained a bachelor's degree in computer engineering from Xidian University (西安電子科技大學) in the People's Republic of China in 1986.

Mr. Wang has entered into a letter of appointment with the Company for an initial term of three years commencing on 10 November 2020.

In accordance with the Company's director salary management system, independent non-executive Directors adopt an annual remuneration system. According to the director salary management system and the appointment letter entered into between the Company and Mr. Wang, Mr. Wang Dennis received HK\$300,000 in fees for the year ended 31 December 2020. The remuneration of Mr. Wang was reviewed and approved by the Remuneration Committee.



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## NOTICE OF ANNUAL GENERAL MEETING

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### CSSC (Hong Kong) Shipping Company Limited

### 中國船舶(香港)航運租賃有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 3877)**

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “**Annual General Meeting**”) of CSSC (Hong Kong) Shipping Company Limited (the “**Company**”) will be held at 1801, 18/F, World-wide House, 19 Des Voeux Road Central, Hong Kong on Wednesday, 30 June 2021 at 10:30 am for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors and auditor for the year ended 31 December 2020.
2. To declare a final dividend for the year ended 31 December 2020.
3. (A) To re-elect the following persons as directors of the Company (the “**Directors**”):
  - (i) Mr. Zhong Jian as an executive Director;
  - (ii) Mr. Hu Kai as an executive Director;
  - (iii) Mr. Li Wei as a non-executive Director; and
  - (iv) Mr. Wang Dennis as an independent non-executive Director.
- (B) To authorise the board of Directors to fix the remuneration of the Directors.
4. To re-appoint Grant Thornton Hong Kong Limited as auditor of the Company and to authorise the board of Directors to fix its remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) **“THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and deal with the shares of the Company (the “Shares”) and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into Shares) which might require the exercise of such powers, subject to and in accordance with all the applicable laws and the Listing Rules, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and/or options which might require the exercise of such powers as described in that paragraph within the Relevant Period or at any time after the end of the Relevant Period;
- (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to paragraph (i) and (ii) above, otherwise than pursuant to (1) a Rights Issue (as defined hereinafter); (2) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares as required; or (3) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the total number of issued Shares as at the date of passing this resolution, and the approval shall be limited accordingly;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (4) for the purposes of this resolution:
- (a) “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
- (1) the conclusion of the next annual general meeting of the Company;
  - (2) in accordance with the articles of association of the Company or any applicable laws of Hong Kong, before the date of the next annual general meeting of the Company; or
  - (3) before the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;
- (b) “**Rights Issue**” means an offer of shares of the Company or an issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the directors of the Company to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares of the Company (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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(B) “**THAT:**

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to repurchase Shares in accordance with the Share Repurchase Code on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and which is recognised for this purpose by the Securities and Futures Commission and the Stock Exchange, subject to and in accordance with all applicable laws and the Listing Rules, be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of Shares to be repurchased pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the total number of issued Shares as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) for the purposes of this resolution:
  - (a) “**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest of:
    - (1) the conclusion of the next annual general meeting of the Company;
    - (2) in accordance with the articles of association of the Company, the Companies Ordinance or any applicable laws of Hong Kong, before the date where the next annual general meeting of the Company is required to be held; or
    - (3) before the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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- (C) “**THAT** conditional upon resolutions numbered 5(A) and 5(B) set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with new Shares and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into Shares) which might require the exercise of such powers pursuant to resolution numbered 5(A) set out in this notice be and is hereby extended by the addition to the number of the issued Shares which may be allotted or agreed conditional or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the total number of issued Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5(B) set out in this notice, provided that such extended amount shall represent up to 10% of the total number of issued Shares as at the date of passing of this resolution.”

By order of the Board  
**CSSC (Hong Kong) Shipping Company Limited**  
**Zhong Jian**  
*Chairman*

Hong Kong, 31 May 2021

*Notes:*

- (i) Resolution numbered 5(C) will be proposed to the shareholders of the Company for approval provided that resolutions numbered 5(A) and 5(B) are passed by the shareholders of the Company.
- (ii) The register of members of the Company will be closed from 25 June 2021 to 30 June 2021, both dates inclusive, during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the Annual General Meeting, all transfers of shares accompanied by the relevant share certificates and properly completed and signed transfer forms must be lodged with the share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on 24 June 2021.
- (iii) The register of members of the Company will be closed from 7 July 2021 to 9 July 2021, both days inclusive, in order to determine the entitlement of shareholders to receive the final dividend of the Company, during which period no share transfers will be registered. To qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on 6 July 2021.
- (iv) Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is appointed.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (v) Form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not less than 48 hours before the time appointed for holding of the Annual General Meeting (i.e. before 10:30 a.m. on Monday, 28 June 2021) or any adjourned meeting.
- (vi) In respect of the resolution numbered 3 above, Mr. Zhong Jian, Mr. Hu Kai, Mr. Li Wei and Mr. Wang Dennis shall retire, and being eligible, offer themselves for re-election as Directors at the aforementioned meeting. Details of the above retiring Directors are set out in Appendix II to the Company's circular dated 31 May 2021.
- (vii) In respect of the resolution numbered 5(A) above, approval is being sought from the shareholders of the Company for a general mandate to issue shares to be given to the Directors.
- (viii) In respect of the resolution numbered 5(B) above, approval is being sought from the shareholders of the Company for a general mandate to repurchase shares to be given to the Directors. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix I to the Company's circular dated 31 May 2021.
- (ix) In respect of the resolution numbered 5(C) above, approval is being sought from the shareholders of the Company for an extension of the general mandate to be granted to the Directors pursuant to resolution 5(A) to allot shares by adding to it the total number of shares repurchased by the Company under the authority granted to the Directors pursuant to resolution 5(B).
- (x) The ordinary resolutions set out above will be determined by way of poll.
- (xi) Precautionary measures for the Annual General Meeting:

At the time of publishing this circular, the Coronavirus pandemic is still developing in Hong Kong. The Company will implement the following precautionary measures at the Annual General Meeting to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius or is exhibiting flu-like symptoms, or is subject to any Hong Kong Government prescribed quarantine requirement may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) Each attendee will be required to wear a surgical face mask prior to admission to the meeting venue and throughout the Annual General Meeting.
- (iii) No refreshment will be served, and there will be no corporate gifts.

In addition, the Company reminds all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolution(s) at the Annual General Meeting instead of attending the Annual General Meeting in person, by completing and returning the form of proxy attached to this circular. If any Shareholder chooses not to attend the Annual General Meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our registered office.

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## NOTICE OF ANNUAL GENERAL MEETING

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In the event that the Coronavirus situation requires the date or/and place of the Annual General Meeting to be changed, the Company will, as soon as practicable, publish a notice on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and its website at <http://www.cssshipping.cn> to notify Shareholders of the date, time and place of the rescheduled meeting.

If any Shareholder has any question relating to the Annual General Meeting, please contact Computershare Hong Kong Investor Services Limited, the Company's share registrar as follows:

Computershare Hong Kong Investor Services Limited  
17M Floor, Hopewell Centre  
183 Queen's Road East, Wan Chai, Hong Kong  
Online Enquiries: [https://www.computershare.com/hk/en/online\\_feedback](https://www.computershare.com/hk/en/online_feedback)  
Tel: 2862 8555  
Fax: 2865 0990

- (xii) Personal Information Collection Statement: Your supply of your and your proxy's Personal Data to the Company and/or the Company's share registrar in the form of proxy is on a voluntary basis. If you fail to provide sufficient information, we may not be able to process your appointment of proxy and instructions. "Personal Data" in this statement has the meaning defined under the Personal Data (Privacy) Ordinance, Chapter 486 of the Laws of Hong Kong, which may include but is not limited to your and your proxy's name and address that you supplied to us in the form of proxy. Your and your proxy's Personal Data is collected for the purposes of processing and administration by the Company of proxies appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof). The Personal Data may be retained for such period as may be necessary for our verification and record purposes. If you have provided Personal Data of individuals other than yourself in the form of proxy, you confirm that you have informed and sought the requisite consent from those individuals to the collection, use and disclosure of their Personal Data for the stated purposes. Your and your proxy's Personal Data will be disclosed or transferred to other companies or bodies for the stated purposes, or when it is required to do so by law, for example, in response to a court order or a law enforcement agency's request. You and your proxy have the right to request for access to and/or correction of the relevant personal data and any such request should be made in writing by mail to the relevant share registrar's address as appearing in Note 7 of the form of proxy.