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中遠海運控股股份有限公司
COSCO SHIPPING Holdings Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1919)

UPDATE ANNOUNCEMENT

**(1) CHANGE OF NUMBER OF THE CAPITALIZATION SHARES
AND
(2) CHANGE OF THE ARRANGEMENT ON ODD LOT TRADING**

Reference is made to (i) the circular of COSCO SHIPPING Holdings Co., Ltd.* (the “**Company**”) dated 13 May 2021 (the “**Circular**”) in relation to, among other things, the proposed capitalization issue by the Company; and (ii) the announcement in relation to the resolutions passed at the annual general meeting of the Company dated 28 May 2021 (the “**Announcement**”). Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Circular.

CHANGE OF NUMBER OF THE CAPITALIZATION SHARES

As disclosed in the Circular and the Announcement, it was approved by the Shareholders at the AGM that based on the total share capital of the Company as at the Record Date (being Tuesday, 13 July 2021), three (3) Capitalization Shares will be issued to all Shareholders for every ten (10) Shares being held by way of capitalization of capital reserve. In the event that there are changes in the total issued share capital before the Record Date due to matters including but not limited to, the exercise of share options (the “**Share Options**”) under the A Share option incentive scheme of the Company (the “**Scheme**”), three (3) Capitalization Shares will be issued for every ten (10) Shares being held based on the then total issued share capital as at the Record Date, and the number of the Capitalization Shares to be issued shall be adjusted accordingly.

Under the Scheme, the first exercise period in respect of the first batch of the Share Options granted has commenced on 3 June 2021 and will end on 2 June 2022. In order to implement the Company’s plan for the Capitalization Issue and in accordance with the terms of the Scheme and relevant rules of Shanghai Branch of China Securities Depository and Clearing Corporation Limited, during the period from 29 June 2021 to 16 July 2021, all the participants under the Scheme are restricted from exercise of their Share Options. As such, there will be no change to the total number of issued Shares during such restricted period.

The Board hereby announces that as at the date of this announcement, a total of 56,469,662 new A Shares have been issued from the date of the AGM due to exercise of the Share Options, and therefore, the number of the Company's total issued Shares has increased to 12,315,998,889 Shares (comprising of 9,735,398,889 A Shares and 2,580,600,000 H Shares) and will remain unchanged as at the Record Date. As a result of the aforementioned increase of the total issued Shares, the number of the Capitalization Shares to be issued shall be adjusted to 3,694,799,667 Shares comprising of 2,920,619,667 new A Shares and 774,180,000 new H Shares. Accordingly, the total number of issued Shares upon completion of the Capitalization Issue will be 16,010,798,556 Shares.

CHANGE OF THE ARRANGEMENT ON ODD LOT TRADING FOR H SHARES

It was disclosed under the sub-section headed "I. The Proposed Capitalization Issue – 6. Arrangement on Odd Lot Trading" of the letter from the Board of the Circular that in order to facilitate the trading of odd lots (if any) of the new H Shares arising from the Capitalization Issue, the Company has appointed Computershare Hong Kong Investor Services Limited as an agent to provide matching service, on a best effort basis, to those H Shareholders who wish to acquire odd lots of H Shares to make up a full board lot, or to dispose of their holding of odd lots of the new H Shares during the period from 9:00 a.m. on Monday, 12 July 2021 to 4:00 p.m. on Monday, 2 August 2021.

The Company would like to clarify that the service period of odd lot trading provided by Computershare Hong Kong Investor Services Limited to those H Shareholders who wish to acquire odd lots of H Shares to make up a full board lot, or to dispose of their holding of odd lots of the new H Shares is updated to the period from 9:00 a.m. on Wednesday, 28 July 2021 to 4:00 p.m. on Wednesday, 18 August 2021.

H Shareholders who wish to use this service have to make an appointment in advance by contacting Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or at telephone number (852) 2862 8555 during office hours (i.e. 9:00 a.m. to 6:00 p.m.). H Shareholders should note that successful matching of the sale and purchase of odd lots of H Shares is not guaranteed. H Shareholders who are in doubt about this service are recommended to consult their professional advisors.

By Order of the Board
COSCO SHIPPING Holdings Co., Ltd.
Guo Huawei
Company Secretary

Shanghai, the People's Republic of China
7 July 2021

As at the date of this announcement, the directors are Mr. XU Lirong¹ (chairman), Mr. HUANG Xiaowen¹ (vice chairman), Mr. YANG Zhijian¹, Mr. FENG Boming¹, Mr. WU Dawei², Mr. ZHOU Zhonghui², Mr. TEO Siong Seng² and Prof. MA, Si Hang Frederick².

¹ *Executive Director*

² *Independent non-executive Director*

* *For identification purpose only*