

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



COSCO SHIPPING Ports Limited

中遠海運港口有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1199)

FINANCIAL AND OPERATIONAL HIGHLIGHTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2021

This announcement is made by the Company on a voluntary basis to enhance the practice of good corporate governance and further promote the transparency and accountability of the Company. The Company currently intends to continue to publish quarterly financial and operational highlights in the future.

The board of directors of COSCO SHIPPING Ports Limited (the “Company” or “COSCO SHIPPING Ports”) presents the unaudited condensed consolidated results of the Company and its subsidiaries (the “Group”) for the three months and the nine months ended 30 September 2021.

Announcement of Results for the Three Months Ended 30 September 2021

- Total throughput increased by 0.8% YoY to 33,720,619 TEU; equity throughput increased by 0.4% YoY to 10,319,638 TEU
- Gross profit increased by 9.9% YoY to US\$77,490,000
- Profit attributable to equity holders of the Company was US\$86,144,000, a YoY increase of 0.2%

Announcement of Results for the Nine Months Ended 30 September 2021

- Total throughput increased by 5.9% YoY to 96,431,326 TEU; equity throughput increased by 5.1% YoY to 29,784,933 TEU
- Gross profit increased by 33.1% YoY to US\$225,793,000
- Profit attributable to equity holders of the Company was US\$261,762,000, a YoY increase of 44.8% (excluding one-off items)^{Note}

Financial Highlights

3Q 2021 Financial Highlights

US\$ (million)

	3Q 2021	3Q 2020	Change (%)
Revenue	295.8	270.0	+9.5
Cost of sales	218.3	199.5	+9.4
Gross profit	77.5	70.5	+9.9
Share of profits from joint ventures and associates	84.6	80.1	+5.7
Profit attributable to equity holders of the Company	86.1	85.9	+0.2
Basic earnings per share (US cents)	2.60	2.66	-2.3

9 months 2021 Financial Highlights

US\$ (million)

	9 months 2021	9 months 2020	Change (%)
Revenue	860.6	722.7	+19.1
Cost of sales	634.9	553.1	+14.8
Gross profit	225.8	169.6	+33.1
Share of profits from joint ventures and associates	259.8	208.8	+24.4
Profit attributable to equity holders of the Company	261.8	249.3	+5.0
Basic earnings per share (US cents)	7.90	7.83	+0.9
Profit attributable to equity holders of the Company (excluding one-off items) ^{Note}	261.8	180.8	+44.8
Basic earnings per share (US cents) (excluding one-off items) ^{Note}	7.90	5.67	+39.3

Note: The first nine months of 2020 has excluded one-off after-tax disposal gain of US\$61,472,000 from the disposals of all the shares in COSCO Ports (Yangzhou) Limited together with its 51% interest in Yangzhou Yuanyang International Ports Co., Ltd. (“Yangzhou Yuanyang Terminal”) and all the shares in Win Hanverky Investments Limited together with its 51% interest in Zhangjiagang Win Hanverky Container Terminal Co., Ltd. (“Zhangjiagang Terminal”) and 4.59% interest in Yangzhou Yuanyang Terminal and the one-off after-tax disposal gain of US\$7,074,000 from the disposal of Jiangsu Yangtze Petrochemical Co., Ltd..

Unaudited Condensed Consolidated Balance Sheet
As at 30 September 2021

	As at 30 September 2021 US\$ '000	As at 31 December 2020 US\$ '000
ASSETS		
Non-current assets		
Property, plant and equipment	3,395,913	3,358,970
Right-of-use assets	922,574	978,473
Investment properties	9,979	9,996
Intangible assets	433,447	474,570
Joint ventures	1,149,580	1,222,414
Loans to a joint venture	23,121	23,218
Associates	3,373,905	3,112,653
Loans to associates	111,657	118,360
Financial asset at fair value through profit or loss	58,965	-
Financial assets at fair value through other comprehensive income	160,732	158,206
Deferred tax assets	105,296	110,351
Other non-current assets	5,107	2,409
	<u>9,750,276</u>	<u>9,569,620</u>
Current assets		
Inventories	16,194	14,853
Trade and other receivables	291,990	293,172
Current tax recoverable	2,256	5,187
Restricted bank deposits	33,240	31,224
Cash and cash equivalents	1,036,161	1,310,289
	<u>1,379,841</u>	<u>1,654,725</u>
Assets classified as held for sale	69,484	-
	<u>1,449,325</u>	<u>1,654,725</u>
Total assets	<u><u>11,199,601</u></u>	<u><u>11,224,345</u></u>
EQUITY		
Capital and reserves attributable to the equity holders of the Company		
Share capital	42,574	42,574
Reserves	5,612,018	5,507,630
	<u>5,654,592</u>	<u>5,550,204</u>
Non-controlling interests	<u>829,415</u>	<u>827,022</u>
Total equity	<u><u>6,484,007</u></u>	<u><u>6,377,226</u></u>

LIABILITIES**Non-current liabilities**

Deferred tax liabilities	118,878	115,300
Lease liabilities	747,283	784,243
Long term borrowings	2,509,858	2,748,292
Loans from non-controlling shareholders of a subsidiary	695	737
Derivative financial instruments	4,575	7,752
Put option liability	230,599	225,679
Other long term liabilities	44,713	51,063
	<u>3,656,601</u>	<u>3,933,066</u>

Current liabilities

Trade and other payables and contract liabilities	527,781	536,890
Current tax liabilities	40,537	31,912
Current portion of lease liabilities	40,482	42,093
Current portion of long term borrowings	269,758	226,651
Short term borrowings	176,931	72,798
Derivative financial instruments	3,499	3,709
	<u>1,058,988</u>	<u>914,053</u>
Liabilities directly associated with assets classified as held for sale	<u>5</u>	<u>-</u>
	<u>1,058,993</u>	<u>914,053</u>

Total liabilities

4,715,594 4,847,119

Total equity and liabilities

11,199,601 11,224,345

Unaudited Condensed Consolidated Income Statement

	Note	Three months ended		Nine months ended	
		30 September		30 September	
		2021	2020	2021	2020
		US\$'000	US\$'000	US\$'000	US\$'000
Revenues		295,772	270,028	860,644	722,704
Cost of sales		<u>(218,282)</u>	<u>(199,538)</u>	<u>(634,851)</u>	<u>(553,058)</u>
Gross profit		77,490	70,490	225,793	169,646
Administrative expenses		(32,895)	(29,883)	(90,810)	(88,639)
Other operating income, net		<u>10,520</u>	<u>13,065</u>	<u>24,827</u>	<u>96,420</u>
Operating profit		55,115	53,672	159,810	177,427
Finance income		2,396	2,083	8,200	9,995
Finance costs		<u>(27,355)</u>	<u>(27,389)</u>	<u>(83,341)</u>	<u>(86,314)</u>
Operating profit (after finance income and costs)		30,156	28,366	84,669	101,108
Share of profits less losses of					
- joint ventures		22,927	28,180	66,063	63,725
- associates		<u>61,686</u>	<u>51,892</u>	<u>193,731</u>	<u>145,037</u>
Profit before taxation		114,769	108,438	344,463	309,870
Taxation		<u>(18,316)</u>	<u>(11,837)</u>	<u>(50,552)</u>	<u>(41,734)</u>
Profit for the period		96,453	96,601	293,911	268,136
Profit attributable to:					
Equity holders of the Company		86,144	85,938	261,762	249,297
Non-controlling interests		<u>10,309</u>	<u>10,663</u>	<u>32,149</u>	<u>18,839</u>
		96,453	96,601	293,911	268,136
Earnings per share for profit attributable to equity holders of the Company					
- Basic	1	<u>US2.60 cents</u>	US2.66 cents	<u>US7.90 cents</u>	US7.83 cents
- Diluted	1	<u>US2.60 cents</u>	US2.66 cents	<u>US7.90 cents</u>	US7.83 cents

Notes:

1. Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period. During the three months and nine months ended 30 September 2021, the number of ordinary shares in issue was 3,315,296,374 shares (three months and nine months ended 30 September 2020: 3,230,775,903 shares and 3,185,065,293 shares respectively).

Diluted earnings per share is calculated based on the profit attributable to the equity holders of the Company and the weighted average number of ordinary shares in issue during the period, after adjusting for the number of dilutive potential ordinary shares deemed to be issued at no considerations as if all outstanding dilutive share options granted by the Company had been exercised. During the three months and nine months ended 30 September 2021, the number of ordinary shares in issue was 3,315,296,374 shares (three months and nine months ended 30 September 2020: 3,230,775,903 shares and 3,185,065,293 shares respectively). The outstanding share options granted by the Company did not have any dilutive effect on the earnings per share during the three months and nine months ended 30 September 2021.

2. The accounting policies adopted in preparation of the financial data for the three months and nine months ended 30 September 2021 are consistent with those used in the annual consolidated financial statements of the Group for the year ended 31 December 2020.

The financial data for the three months and nine months ended 30 September 2021 are based on the internal records and financial data of the Group and are unaudited.

Operational Review

For the three months ended 30 September 2021, the Group's total throughput increased by 0.8% YoY to 33,720,619 TEU (3Q2020: 33,462,086 TEU). For the nine months ended 30 September 2021, the Group's total throughput increased by 5.9% YoY to 96,431,326 TEU (corresponding period of 2020: 91,096,277 TEU).

For the three months ended 30 September 2021, throughput from terminals in which the Group has controlling stakes decreased by 0.8% YoY to 5,919,340 TEU (3Q2020: 5,968,859 TEU), accounting for 17.6% of the Group's total throughput. Throughput from the Group's non-controlling terminal companies rose by 1.1% YoY to 27,801,279 TEU (3Q2020: 27,493,227 TEU), accounting for 82.4% of the Group's total throughput.

For the nine months ended 30 September 2021, throughput from terminals in which the Group has controlling stakes increased by 4.9% YoY to 17,282,175 TEU (corresponding period of 2020: 16,470,341 TEU), accounting for 17.9% of the Group's total throughput. Throughput from the Group's non-controlling terminal companies rose by 6.1% YoY to 79,149,151 TEU (corresponding period of 2020: 74,625,936 TEU), accounting for 82.1% of the Group's total throughput.

	3Q2021 (TEU)	3Q2020 (TEU)	Change (%)
Total Throughput	33,720,619	33,462,086	+0.8
Throughput from terminals in which the Group has controlling stake	5,919,340	5,968,859	-0.8
Throughput from the Group's non-controlling terminals	27,801,279	27,493,227	+1.1
Equity Throughput	10,319,638	10,273,724	+0.4
Equity throughput from terminals in which the Group has controlling stake	3,773,650	3,787,027	-0.4
Equity throughput from the Group's non-controlling terminals	6,545,988	6,486,697	+0.9

	9 months 2021 (TEU)	9 months 2020 (TEU)	Change (%)
Total Throughput	96,431,326	91,096,277	+5.9
Throughput from terminals in which the Group has controlling stake	17,282,175	16,470,341	+4.9
Throughput from the Group's non-controlling terminals	79,149,151	74,625,936	+6.1
Equity Throughput	29,784,933	28,351,193	+5.1
Equity throughput from terminals in which the Group has controlling stake	10,959,280	10,585,829	+3.5
Equity throughput from the Group's non-controlling terminals	18,825,653	17,765,364	+6.0

Greater China

For the three months ended 30 September 2021, throughput of the Greater China region decreased by 1.3% YoY to 25,730,797 TEU (3Q2020: 26,069,126 TEU), accounting for 76.3% of the Group's total throughput. For the nine months ended 30 September 2021, throughput of the Greater China region increased by 5.8% YoY to 74,202,200 TEU (corresponding period of 2020: 70,106,667 TEU), and accounted for 77.0% of the Group's total throughput.

Bohai Rim

For the three months ended 30 September 2021, throughput of the Bohai Rim region increased by 0.7% YoY to 11,280,815 TEU (3Q2020: 11,198,475 TEU), accounting for 33.5% of the Group's total throughput. Throughput of Qingdao Port International Co., Ltd. increased by 8.0% YoY to 6,170,000 TEU (3Q 2020: 5,714,000 TEU).

Yangtze River Delta

For the three months ended 30 September 2021, throughput of the Yangtze River Delta region decreased by 0.5% YoY to 3,886,168 TEU (3Q2020: 3,906,628 TEU), accounting for 11.5% of the Group's total throughput. Throughput of Shanghai Pudong International Container Terminals Limited and Shanghai Mingdong Container Terminals Limited increased by 3.1% and 2.3% YoY respectively to 670,940 TEU and 1,677,355 TEU (3Q2020: 650,734 TEU and 1,639,362 TEU).

Southeast Coast and Others

For the three months ended 30 September 2021, throughput of the Southeast Coast region increased by 7.3% YoY to 1,591,852 TEU (3Q2020: 1,482,874 TEU), accounting for 4.7% of the Group's total throughput. Throughput of Xiamen Ocean Gate Container Terminal Co., Ltd. increased by 11.6% YoY to 663,544 TEU (3Q2020: 594,809 TEU), mainly due to the favorable trend of overall shipment as a result of the good momentum maintained in foreign trade and increased investment in transportation capacity by shipping companies.

Pearl River Delta

For the three months ended 30 September 2021, throughput of the Pearl River Delta region decreased by 7.7% YoY to 7,394,161 TEU (3Q2020: 8,008,049 TEU), accounting for 21.9% of the Group's total throughput. Throughput of Guangzhou South China Oceangate Container Terminal Company Limited decreased by 0.6% YoY to 1,505,950 TEU (3Q2020: 1,515,785 TEU).

Southwest Coast

For the three months ended 30 September 2021, throughput of the Southwest Coast region increased by 7.1% YoY to 1,577,801 TEU (3Q2020: 1,473,100 TEU), accounting for 4.7% of the Group's total throughput, which was mainly benefited from the increased trade activities between China and Southeast Asia.

Overseas

For the three months ended 30 September 2021, throughput of the overseas region increased by 8.1% YoY to 7,989,822 TEU (3Q2020: 7,392,960 TEU), accounting for 23.7% of the Group's total throughput. Due to the continuous congestion of certain terminals in northwest Europe, the volume from ad-hoc shipping calls of CSP Zeebrugge Terminal NV increased and the throughput increased by 73.9% YoY to 245,261 TEU (3Q2020: 141,006 TEU). Throughput of COSCO SHIPPING Ports (Spain) Holding, S.L. and its subsidiaries ("CSP Spain Related Companies") remained stable and increased by 0.7% YoY to 916,767 TEU (3Q2020: 910,404 TEU).

Prospects

Although global economy and trade begins to recover, the COVID-19 epidemic continues to bounce back globally and brings uncertainties to the pace of recovery, COSCO SHIPPING Ports proactively executed “Lean Operations” strategy and adopted a series of measures to control cost and improve efficiency. The profitability of terminals in which the Group has controlling stakes in the third quarter continue to improve, which showcases COSCO SHIPPING Ports positive achievements in reducing cost, increasing revenue, as well as improving quality and efficiency.

In addition, the Company maintained stable financial position. As at the end of September, the Group has cash and cash equivalents of approximately US\$1.04 billion. There will be sufficient cash to support the dividend policy of the Company in the year 2021.

Looking forward, the Company will further emphasize “cost per TEU” in terminal operation and management, formulate feasible, systematic and effective cost control measures with clear target; endeavors to innovate sales and marketing strategies and enhance the overall sales and marketing, actively introduce the container volume of various shipping companies, increase the terminals’ revenue per TEU, and continue to improve profitability.

Meanwhile, the Company remains steadfastly committed to building well-balanced terminal network to meet the needs of shipping alliances; and will continue to prudently seize development opportunity to strengthen its global network of terminals. In July, the Company completed the transaction of acquisition of 20% equity interest in Red Sea Gateway Terminal Company Limited, which will further strengthen the terminal network in Middle East and is expected to bring new growth engine for COSCO SHIPPING Ports. In September, the Company announced that it would acquire 35% equity interest in HHLA Container Terminal Tollerort GmbH that operates the Container Terminal Tollerort (“CTT”) in the Port of Hamburg, Germany. CTT is an important logistics hub in Europe and enjoys favorable natural conditions, such as good location, water depth and connects to the hinterland, which has quite good potential of development in the future. CTT has stable and promising outlook, which will help bring stable earnings for the Company and meanwhile, maximize the synergy between the Company and liners to provide better high-quality and more efficient services for the customers.

Throughput of the Group for the three months and nine months ended 30 September 2021 was set out below:

	Three months ended 30 September			Nine months ended 30 September		
	2021 (TEU)	2020 (TEU)	Change (%)	2021 (TEU)	2020 (TEU)	Change (%)
Bohai Rim	11,280,815	11,198,475	+0.7	32,792,235	31,435,259	+4.3
Qingdao Port International Co., Ltd.	6,170,000	5,714,000	+8.0	17,830,000	16,054,000	+11.1
Dalian Container Terminal Co., Ltd.	942,338	1,278,133	-26.3	2,628,374	4,188,194	-37.2
Dalian Dagang China Shipping Container Terminal Co., Ltd.	5,571	6,359	-12.4	14,125	14,395	-1.9
Tianjin Port Euroasia International Container Terminal Co., Ltd.	878,036	858,360	+2.3	2,653,073	2,295,064	+15.6
Tianjin Port Container Terminal Co., Ltd.	2,394,185	2,271,745	+5.4	6,860,233	5,941,620	+15.5
Yingkou Terminals ^{Note 1}	568,046	703,176	-19.2	1,810,996	1,981,801	-8.6
Jinzhou New Age Container Terminal Co., Ltd.	173,680	202,387	-14.2	539,965	515,055	+4.8
Qinhuangdao Port New Harbour Container Terminal Co., Ltd.	148,959	164,315	-9.3	455,469	445,130	+2.3
Yangtze River Delta	3,886,168	3,906,628	-0.5	11,604,362	10,742,785	+8.0
Shanghai Pudong International Container Terminals Limited	670,940	650,734	+3.1	1,912,335	1,791,899	+6.7
Shanghai Mingdong Container Terminals Limited	1,677,355	1,639,362	+2.3	5,082,872	4,570,817	+11.2
Ningbo Yuan Dong Terminals Limited	811,017	851,829	-4.8	2,363,063	2,343,162	+0.8
Lianyungang New Oriental International Terminals Co., Ltd.	240,699	308,927	-22.1	790,373	765,644	+3.2
Zhangjiagang Win Hanverky Container Terminal Co., Ltd. ^{Note 2}	N/A	N/A	N/A	N/A	48,008	N/A
Yangzhou Yuanyang International Ports Co., Ltd. ^{Note 2}	N/A	N/A	N/A	N/A	31,841	N/A
Taicang International Container Terminal Co., Ltd.	127,084	82,013	+55.0	356,739	158,017	+125.8
Nantong Tonghai Port Co., Ltd.	359,073	373,763	-3.9	1,098,980	1,033,397	+6.3
Southeast Coast and others	1,591,852	1,482,874	+7.3	4,563,334	4,017,917	+13.6
Xiamen Ocean Gate Container Terminal Co., Ltd.	663,544	594,809	+11.6	1,914,009	1,493,075	+28.2
Quan Zhou Pacific Container Terminal Co., Ltd.	323,525	397,126	-18.5	924,799	989,152	-6.5
Jinjiang Pacific Ports Development Co., Ltd.	74,485	107,943	-31.0	243,587	371,337	-34.4
Kao Ming Container Terminal Corp.	530,298	382,996	+38.5	1,480,939	1,164,353	+27.2
Pearl River Delta	7,394,161	8,008,049	-7.7	21,056,568	20,157,105	+4.5
Yantian International Container Terminals Co., Ltd.	3,731,148	4,180,604	-10.8	10,217,413	9,528,025	+7.2
Guangzhou Terminals ^{Note 3}	2,908,949	3,028,524	-3.9	8,517,545	8,350,285	+1.0
Hong Kong Terminals ^{Note 4}	754,064	798,921	-5.6	2,321,610	2,278,795	+2.9
Southwest Coast	1,577,801	1,473,100	+7.1	4,185,701	3,753,601	+11.5
Beibu Gulf Port Co., Ltd. ^{Note 5}	1,577,801	1,473,100	+7.1	4,185,701	3,753,601	+11.5
Overseas	7,989,822	7,392,960	+8.1	22,229,126	20,989,610	+5.9
Piraeus Container Terminal Single Member S.A.	1,290,006	1,287,109	+0.2	3,660,868	3,696,512	-1.0
CSP Zeebrugge Terminal NV	245,261	141,006	+73.9	678,411	433,537	+56.5
CSP Spain Related Companies	916,767	910,404	+0.7	2,696,247	2,458,952	+9.7
CSP Abu Dhabi Terminal L.L.C.	165,218	165,295	0.0	495,526	506,022	-2.1
COSCO-PSA Terminal Private Limited	1,189,092	1,317,587	-9.8	3,564,316	3,818,088	-6.6
Reefer Terminal S.p.A.	15,954	14,439	+10.5	52,511	42,558	+23.4
Euromax Terminal Rotterdam B.V.	667,836	623,494	+7.1	2,000,739	1,770,924	+13.0
Kumport Liman Hizmetleri ve Lojistik Sanayi ve Ticaret A. Ş.	307,233	294,773	+4.2	925,640	897,150	+3.2
Suez Canal Container Terminal S.A.E.	951,393	1,045,908	-9.0	2,722,187	2,785,606	-2.3
Red Sea Gateway Terminal Company Limited ^{Note 6}	683,241	N/A	N/A	683,241	N/A	N/A
Antwerp Gateway NV	527,756	607,426	-13.1	1,644,528	1,640,543	+0.2
SSA Terminals (Seattle), LLC	89,514	63,269	+41.5	221,383	169,280	+30.8
Busan Port Terminal Co., Ltd.	940,551	922,250	+2.0	2,883,529	2,770,438	+4.1
Total	33,720,619	33,462,086	+0.8	96,431,326	91,096,277	+5.9

- Note 1: Throughput of Yingkou Terminals was the total throughput of Yingkou Container Terminals Company Limited and Yingkou New Century Container Terminal Co., Ltd.
- Note 2: On 10 February 2020, the Group completed the sale of Zhangjiagang Terminal and Yangzhou Yuanyang Terminal. Therefore throughput of these terminals were not included in the throughput of the Group since February 2020. The figures of the two terminals for 2020 were the throughput for January 2020.
- Note 3: Throughput of Guangzhou Terminals was the total throughput of Guangzhou South China Oceangate Container Terminal Company Limited and Nansha Stevedoring Corporation Limited of Port of Guangzhou.
- Note 4: Throughput of Hong Kong Terminals was the total throughput of COSCO-HIT Terminals (Hong Kong) Limited and Asia Container Terminals Limited.
- Note 5: On 30 November 2020, the Group completed the acquisition of 26% equity interest in Guangxi Beibu Gulf International Container Terminal Co., Ltd (“Beibu Gulf Terminal”) through injection of its equity interest in Guangxi Qinzhou International Container Terminal Co., Ltd. (“Qinzhou International Terminal”) into Beibu Gulf Terminal and cash consideration. Therefore, throughput of Qinzhou International Terminal for January to November 2020 was included in the throughput of Beibu Gulf Terminal, and only throughput of Beibu Gulf Terminal was included in throughput of Beibu Gulf Port Co., Ltd. (“Beibu Gulf Port”) starting from December 2020.
- Note 6: On 14 July 2021, the Group completed the acquisition of 20% equity interest in the terminal. Therefore, the figures of the terminal for both the three months and nine months ended 30 September 2021 were the throughput of the terminal from July to September 2021.
- Note 7: Total throughput of bulk cargo, excluding the throughput of Beibu Gulf Port, for the three months and nine months ended 30 September 2021 were 99,409,704 tons and 304,094,325 tons respectively (three months and nine months ended 30 September 2020: 99,989,067 tons and 290,942,541 tons respectively), representing a decrease of 0.6% and an increase of 4.5% respectively. Total throughput of automobile for the three months and nine months ended 30 September 2021 were 187,798 vehicles and 612,745 vehicles respectively (three months and nine months ended 30 September 2020: 211,686 vehicles and 527,625 vehicles respectively), representing a decrease of 11.3% and an increase of 16.1% respectively. Throughput of reefer of Reefer Terminal S.p.A. (Vado Reefer Terminal) for the three months and nine months ended 30 September 2021 were 89,692 pallets and 278,951 pallets respectively (three months and nine months ended 30 September 2020: 86,576 pallets and 294,025 pallets respectively), representing an increase of 3.6% and a decrease of 5.1% respectively.

Caution Statement

The Company's shareholders and potential investors should note that all the figures contained herein are unaudited. Investors are cautioned not to rely on the financial and operational highlights for the three months and the nine months ended 30 September 2021.

The Company's shareholders and potential investors are urged to exercise caution when dealing in the shares of the Company and are recommended to consult their professional advisers if they are in doubt as to their investment positions.

By Order of the Board
COSCO SHIPPING Ports Limited
FENG Boming
Chairman

Hong Kong, 29 October 2021

As at the date of this announcement, the board of directors of the Company comprises Mr. FENG Boming¹ (Chairman), Mr. ZHANG Dayu¹ (Managing Director), Mr. DENG Huangjun¹, Mr. ZHANG Wei², Mr. CHEN Dong², Dr. WONG Tin Yau, Kelvin¹, Dr. FAN HSU Lai Tai, Rita³, Mr. Adrian David LI Man Kiu³, Mr. LAM Yiu Kin³, Prof. CHAN Ka Lok³ and Mr. YANG Liang Yee Philip³.

¹ Executive Director

² Non-executive Director

³ Independent Non-executive Director