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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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or otherwise transferred all your shares in COSCO SHIPPING Holdings Co., Ltd., you should at once hand this circular and the accompanying forms of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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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)**

- (1) 2021 PROFIT DISTRIBUTION PLAN**
- (2) RE-APPOINTMENT OF INTERNATIONAL AUDITORS AND  
DOMESTIC AUDITORS FOR THE YEAR 2022**
- (3) PROPOSED PROVISION OF GUARANTEES MANDATE**
- (4) PROPOSED GRANT OF GENERAL MANDATE TO  
REPURCHASE H SHARES**
- (5) PROPOSED GRANT OF GENERAL MANDATE TO  
REPURCHASE A SHARES**
- (6) NOTICE OF ANNUAL GENERAL MEETING  
AND**
- (7) NOTICE OF H SHARE CLASS MEETING**

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Capitalised terms used in this cover page have the same meanings as those defined in the section headed "Definitions" in this circular.

A letter from the Board is set out on pages 4 to 12 of this circular. A notice convening the AGM on Friday, 27 May 2022 at 10:00 a.m. at Conference Room, 47th Floor, COSCO Tower, 183 Queen's Road Central, Hong Kong and Ocean Hall, 5th Floor, Shanghai Ocean Hotel, No. 1171, Dong Da Ming Road, Shanghai, the PRC, is set out on pages AGM-1 to AGM-6 of this circular. A notice of the H Share Class Meeting to be held on the same date and at the same place immediately after the A Share Class Meeting (which is to be held immediately after the AGM on the same date and at the same place), is set out on pages HCM-1 to HCM-5 of this circular.

Whether or not you intend to attend the AGM and/or the H Share Class Meeting, you are requested to complete and return the enclosed forms of proxy in accordance with the instructions printed thereon. The forms of proxy should be returned to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for the AGM and/or the H Share Class Meeting or any adjournment thereof. Completion and return of the forms of proxy will not preclude you from attending and voting in person at the AGM and/or the H Share Class Meeting or at any adjournment thereof should you so wish.

As part of our control measures to try to prevent and control the spread of the Novel Coronavirus (COVID-19) and to safeguard the health and safety of the Shareholders, the Company encourages the Shareholders to consider appointing the chairman of the AGM and the H Share Class Meeting as their proxy to vote as instructed by the Shareholders on the relevant resolutions at the AGM and the H Share Class Meeting, instead of attending the AGM and the H Share Class Meeting in person.

\* For identification purpose only

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## CONTENTS

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	<i>Page</i>
<b>PRECAUTIONARY MEASURES FOR AGM AND H SHARE CLASS MEETING . . . . .</b>	<b>ii</b>
<b>DEFINITIONS . . . . .</b>	<b>1</b>
<b>LETTER FROM THE BOARD . . . . .</b>	<b>4</b>
<b>APPENDIX I – EXPLANATORY STATEMENT . . . . .</b>	<b>I-1</b>
<b>NOTICE OF ANNUAL GENERAL MEETING . . . . .</b>	<b>AGM-1</b>
<b>NOTICE OF H SHARE CLASS MEETING . . . . .</b>	<b>HCM-1</b>

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## PRECAUTIONARY MEASURES FOR AGM AND H SHARE CLASS MEETING

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The health of the Shareholders, staff and other stakeholders of the Company is of paramount importance to us. In view of the ongoing COVID-19 pandemic, the Company will implement the following precautionary measures at the AGM and the H Share Class Meeting in the Hong Kong venue to protect our attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) compulsory body temperature checks will be conducted on every attending Shareholder, proxy or other attendee at the entrance of the venue of the AGM and the H Share Class Meeting. Any person with a body temperature of over 37.3 degrees Celsius will be denied entry into the venue of the AGM and the H Share Class Meeting or be required to leave the AGM and the H Share Class Meeting;
- (ii) each attendee will be required to scan the LeaveHomeSafe QR code displayed at the entrance of the venue and verify the validity of vaccination record under the prevailing requirements of the Hong Kong Government;
- (iii) each attendee will be required to wear a surgical face mask throughout the AGM and the H Share Class Meeting and inside the venue of the AGM and the H Share Class Meeting;
- (iv) the Company will maintain safe social distancing regarding the seating arrangement. The Company may limit the number of attendees at the AGM and the H Share Class Meeting according to the requirement imposed by the Hong Kong Government;
- (v) no refreshments and beverages will be served or provided at the AGM and the H Share Class Meeting, and no corporate gifts will be provided;
- (vi) each attendee will be required to complete a health declaration form; and be asked whether (a) he/she has travelled to areas outside of Hong Kong within the 14-day period immediately before the AGM and the H Share Class Meeting; (b) he/she has any of the symptoms of fever or cough within the 14-day period immediately before the AGM and the H Share Class Meeting; and (c) he/she is subject to quarantine prescribed by the Hong Kong Government. Any person who responds positively to any one of the above questions may be denied entry into or be required to leave the venue of the AGM and the H Share Class Meeting;
- (vii) Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate; and
- (viii) For the health and safety of Shareholders, the Company encourages Shareholders NOT to attend the AGM and H Share Class Meeting in person, and advises Shareholders to appoint the Chairman of the AGM and H Share Class Meeting as their proxy to vote according to their indicated voting instructions as an alternative to attending the AGM and H Share Class Meeting in person.

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## DEFINITIONS

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

“A Share(s)”	the domestic share(s) in the ordinary share capital of the Company with a par value of RMB1.00 each, which are listed on the Shanghai Stock Exchange
“A Shareholder(s)”	holder(s) of A Share(s)
“A Share Class Meeting”	the forthcoming class meeting of the A Shareholders to be convened immediately after the AGM on the same date and at the same place
“A Share Repurchase Mandate”	the general mandate proposed to be granted to the Board to repurchase A Shares not exceeding 10% of the number of A Shares in issue as at the date of passing the proposed relevant resolutions at the AGM, the A Share Class Meeting and the H Share Class Meeting
“AGM”	the forthcoming annual general meeting of the Company to be convened on Friday, 27 May 2022 at 10:00 a.m. at Conference Room, 47th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong and Ocean Hall, 5th Floor, Shanghai Ocean Hotel, No. 1171, Dong Da Ming Road, Shanghai, the PRC (or any adjournment thereof) to consider and, if thought fit, approve the resolutions contained in the Notice of AGM
“Articles of Association”	the articles of association of the Company as amended, revised or supplemented from time to time
“associate(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Board”	the board of Directors
“Class Meetings”	Collectively, the A Share Class Meeting and the H Share Class Meeting
“Company”	COSCO SHIPPING Holdings Co., Ltd.* (中遠海運控股股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, the H shares of which are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 1919) and the A shares of which are listed on the Shanghai Stock Exchange (Stock Code: 601919)

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## DEFINITIONS

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“Company Law”	the Company Law of the PRC
“Computershare”	Computershare Hong Kong Investor Services Limited, the H Share registrar of the Company
“COSCO SHIPPING”	China COSCO Shipping Corporation Limited* (中國遠洋海運集團有限公司), a PRC state-owned enterprise and the indirect controlling Shareholder of the Company
“COSCO SHIPPING Concert Group”	COSCO SHIPPING and parties acting in concert with it
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Guarantees Mandate”	the guarantees mandate proposed to be sought at the AGM to approve the proposed provision of guarantees by the Group to the entities to be guaranteed not exceeding US\$2.679 billion (or other currencies equivalent to approximately RMB17.049 billion), further details of which are set out in the announcement of the Company dated 30 March 2022 in relation to the proposed provision of guarantees mandate
“H Share(s)”	the overseas listed foreign shares in the ordinary share capital of the Company with a par value of RMB1.00 each, which are listed on Main Board of the Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of H Share(s)
“H Share Class Meeting”	The forthcoming class meeting of the H Shareholders to be convened on the same date and at the same place immediately after the A Share Class Meeting (which is to be held immediately after the AGM on the same date and at the same place)
“H Share Repurchase Mandate”	the general mandate proposed to be granted to the Board to repurchase H Shares not exceeding 10% of the number of H Shares in issue as at the date of passing the proposed relevant resolutions at the AGM, the A Share Class Meeting and the H Share Class Meeting
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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## DEFINITIONS

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“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	29 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“PRC” or “China”	the People’s Republic of China
“RMB”	Renminbi yuan, the lawful currency of the PRC
“Share(s)”	the share(s) of the Company
“Shareholder(s)”	holder(s) of the share(s) of the Company
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

\* *for identification purposes only*

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## LETTER FROM THE BOARD

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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)**

***Directors:***

Mr. WAN Min<sup>1</sup> (*Chairman*)  
Mr. HUANG Xiaowen<sup>1</sup> (*Vice Chairman*)  
Mr. YANG Zhijian<sup>1</sup>  
Mr. WU Dawei<sup>2</sup>  
Mr. ZHOU Zhonghui<sup>2</sup>  
Mr. TEO Siong Seng<sup>2</sup>  
Prof. MA, Si Hang Frederick<sup>2</sup>

***Registered Office:***

2nd Floor, 12 Yuanhang Business Centre  
Central Boulevard and East Seven Road  
Junction  
Tianjin Pilot Free Trade Zone  
(Airport Economic Area)  
Tianjin, the PRC

***Principal Place of Business:***

48/F, COSCO Tower  
183 Queen's Road Central  
Hong Kong

6 May 2022

<sup>1</sup> *Executive Director*

<sup>2</sup> *Independent Non-executive Director*

\* *for identification purposes only*

*To the Shareholders*

Dear Sir or Madam,

- (1) 2021 PROFIT DISTRIBUTION PLAN**
- (2) RE-APPOINTMENT OF INTERNATIONAL AUDITORS AND  
DOMESTIC AUDITORS FOR THE YEAR 2022**
- (3) PROPOSED PROVISION OF GUARANTEES MANDATE**
- (4) PROPOSED GRANT OF GENERAL MANDATE TO  
REPURCHASE H SHARES**
- (5) PROPOSED GRANT OF GENERAL MANDATE TO  
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AND**
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## LETTER FROM THE BOARD

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### I. INTRODUCTION

The purpose of this circular is to provide you with, information of certain resolutions, among others, to be proposed at the AGM and the H Share Class Meeting to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM.

### II. 2021 PROFIT DISTRIBUTION PLAN

#### 1. Proposed payment of a final dividend

An ordinary resolution will be proposed at the AGM to approve the proposed profit distribution plan of the Company for the year ended 31 December 2021 in accordance with the Articles of Association.

For the year ended 31 December 2021, the Company recorded EBIT of RMB131.5 billion, the profit attributable to equity holders of the Company was RMB89.296 billion. Considering the Company's sustainable development and return for the Shareholders, the Board proposed the payment of a final dividend of RMB0.87 per Share (inclusive of applicable tax) for the year ended 31 December 2021.

The final dividend will be paid to the A Shareholders and domestic investors investing in H Shares through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect in RMB and to H Shareholders in HK\$. The actual amount of final dividend to be distributed and paid to the H Shareholders in HK\$ will be calculated in accordance with the average middle exchange rate for RMB to HK\$ as quoted by the People's Bank of China for the period of one week before the announcement of the final dividend, being the date of the AGM (subject to the approval by the Shareholders). It is expected that the ex-dividend date will be 21 June 2022 and the final dividend in respect of the H Shares will be distributed and paid on 26 July 2022.

The 2021 profit distribution plan was considered and approved by the Board on 30 March 2022 and will be submitted, by way of ordinary resolution, for the Shareholders' consideration and approval at the AGM.

#### 2. Enterprise income tax

According to the revised Law on Enterprise Income Tax of the PRC and the relevant implementation rules which came into effect on 29 December 2018 and the Notice of the State Administration of Taxation on the Issues concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprises to H-share Holders Which Are Overseas Non-resident Enterprises (Guo Shui Han[2008] No.897) (《國家稅務總局關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)), the Company is required to withhold corporate income tax at the rate of 10% before distributing the final dividends for the year ended 31 December 2021 to non-resident enterprise



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## LETTER FROM THE BOARD

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shareholders as appearing on the Register of Members. Any Shares not registered in the name of an individual person, including HKSCC Nominees Limited, other nominees, trustees or other groups and organizations will be treated as being held by non-resident enterprise shareholders and will therefore be subject to the withholding of the corporate income tax. After receiving the final dividends, non-resident enterprise shareholders may apply, personally or by proxy, to provide materials to the competent taxation authorities proving their eligibility to be the actual beneficiaries under the taxation agreements (arrangement) to enjoy tax refund.

### **3. Individual income tax**

Pursuant to the requirements of Notice of the Ministry of Finance and the State Administration of Taxation on Certain Policies Regarding Individual Income Tax (Cai Shui Zi [1994] No. 020) (《財政部、國家稅務總局關於個人所得稅若干政策問題的通知》(財稅字[1994]020號)), individual foreigners are exempted from individual income tax on dividends and bonus received from foreign-invested enterprises in the PRC. As the Company is a foreign-invested joint stock limited company, individual H Shareholders whose names appeared on the Register of Members are not required to pay the individual income tax of the PRC.

### **4. Profit distribution for domestic investors investing in H Shares through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect**

#### ***Shanghai-Hong Kong Stock Connect***

For domestic investors (including enterprises and individuals) investing in the H Shares through the Shanghai Stock Exchange, the Shanghai Branch of China Securities Depository and Clearing Corporation Limited, as the nominee of the H Shareholders through Shanghai-Hong Kong Stock Connect, will receive the final dividends paid by the Company and further distribute the final dividends to the relevant investors of H Shares through Shanghai-Hong Kong Stock Connect through its depository and clearing system.

The final dividends will be paid to investors investing in H Shares through Shanghai-Hong Kong Stock Connect in RMB. Pursuant to the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》) (Caishui [2014] No. 81) issued by the Ministry of Finance of the PRC, the State Administration of Taxation and the China Securities Regulatory Commission:

- (i) for dividends received by mainland individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the relevant H share listed company shall withhold and pay individual income tax payable by such mainland individual investors at the rate of 20% on their behalf;

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## LETTER FROM THE BOARD

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- (ii) for dividends received by mainland securities investment funds from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, individual income tax payable by such mainland securities investment funds shall be withheld and paid by the relevant H share listed company in the same manner as stated in paragraph (i) above; and
- (iii) for dividends received by mainland enterprise investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the relevant H share listed company shall not withhold or pay the income tax of dividends for mainland enterprise investors and those enterprise investors shall report and pay the income tax themselves.

### *Shenzhen-Hong Kong Stock Connect*

For domestic investors (including enterprises and individuals) investing in the H Shares through the Shenzhen Stock Exchange, the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited, as the nominee of the H Shareholders through Shenzhen-Hong Kong Stock Connect, will receive the final dividends paid by the Company and further distribute the final dividends to the relevant investors of H Shares through Shenzhen-Hong Kong Stock Connect through its depository and clearing system. The final dividends will be paid to investors investing in H Shares through Shenzhen-Hong Kong Stock Connect in RMB. Pursuant to the Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)):

- (i) for dividends received by mainland individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the relevant H share listed company shall withhold and pay individual income tax payable by such mainland individual investors at the rate of 20% on their behalf;
- (ii) for dividends received by mainland securities investment funds from investing in H shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, individual income tax payable by such mainland securities investment funds shall be withheld and paid by the relevant H share listed company in the same manner as stated in paragraph (i) above; and
- (iii) for dividends received by mainland enterprise investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the relevant H share listed company shall not withhold or pay the income tax of dividends for mainland enterprise investors and those enterprise investors shall report and pay the income tax themselves.

The record date, the date of distribution and other arrangements in relation to the payment of the final dividends to domestic investors investing in the H Shares through Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect will be the same as those for the H Shareholders.

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## LETTER FROM THE BOARD

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### 5. To qualify for the proposed final dividend for the year ended 31 December 2021

For the purpose of determining the H Shareholders' entitlement to the proposed final dividend for the year ended 31 December 2021, the Register of Members will be closed from Thursday, 23 June 2022 to Tuesday, 28 June 2022 (both days inclusive), during which period no transfer of H Shares of the Company will be registered. The H Shareholders whose names appear on the Register of Members on Thursday, 23 June 2022 are entitled to receive the proposed final dividend. In order to qualify for the proposed final dividend, the H Shareholders shall lodge all transfer documents together with the relevant share certificates to Computershare, the H Share registrar of the Company, at Shops 1712 to 1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 22 June 2022.

### III. RE-APPOINTMENT OF INTERNATIONAL AUDITORS AND DOMESTIC AUDITORS FOR THE YEAR 2022

The following ordinary resolution will be proposed at the AGM to approve the re-appointment of the international auditors and domestic auditors of the Company:

- (i) the proposed re-appointment of PricewaterhouseCoopers as the international auditors of the Company and ShineWing Certified Public Accountants, LLP as the domestic auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company; and
- (ii) the audit fees of the Company for the year ending 31 December 2022 of RMB14.98 million (tax inclusive) shall be payable to PricewaterhouseCoopers and RMB12.70 million (tax inclusive) shall be payable to ShineWing Certified Public Accountants, LLP.

The abovementioned resolution in relation to the re-appointment of the international auditors and the domestic auditors of the Company for the year ending 31 December 2022 was considered and approved by the Board on 30 March 2022 and will be submitted, by way of an ordinary resolution, for the Shareholders' consideration and approval at the AGM.

### IV. PROPOSED PROVISION OF GUARANTEES MANDATE

Pursuant to the Guidelines for the Supervision of Listed Companies No. 8 – Regulatory Requirements for Capital Transactions and External Guarantees of Listed Companies (CSRC Announcement [2022] No. 26) (《上市公司監管指引第8號–上市公司資金往來、對外擔保的監管要求》(證監會公告[2022]26號)) issued by China Securities Regulatory Commission, external guarantees refer to the guarantees provided by a listed company to other entities, including the guarantees provided by the listed company to its subsidiaries. The Board hereby announces that as at 31 December 2021, (i) the total amount of external guarantees provided by the Group was RMB23.512 billion, representing approximately 17.67% of the latest audited net assets of the Company attributable to the Shareholders; and (ii) the total amount of guarantees provided to the subsidiaries by the Company was RMB8.559 billion, representing approximately 6.43% of the latest audited net assets of the Company attributable to the Shareholders; and (iii) the Group has no overdue external guarantees.

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## LETTER FROM THE BOARD

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Pursuant to the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, Shanghai Stock Exchange Guidelines for Self-regulation of Listed Companies No. 1 – Standardized Operation (《上海證券交易所上市公司自律監管指引第1號–規範運作》), the Articles of Association and other applicable rules and regulations, in the case that a listed company (i) estimates the total amount of new guarantees in the next 12 months for subsidiaries with asset-liability ratios over 70% and below 70% respectively, and (ii) estimates the amount of the new guarantees, which it intends to provide to eligible joint ventures or associates in the next 12 months according to the specific entities to be guaranteed, the provision of such guarantees shall be submitted to the general meeting for consideration and approval.

To meet the needs of daily operation, investment and financing of the Group, an ordinary resolution in relation to the Guarantees Mandate will be proposed at the AGM, pursuant to which the amount of guarantees to be provided by the Group to the entities to be guaranteed in proportion to the shareholding in such entities to be guaranteed from the date of the AGM up to the date of the annual general meeting of the Company for the year ending 31 December 2022 shall be no more than US\$2.679 billion (or other currencies equivalent to approximately RMB17.049 billion).

The abovementioned resolution in relation to the Guarantees Mandate for the year ending 31 December 2022 was considered and approved by the Board on 30 March 2022 and will be submitted, by way of an ordinary resolution, for the Shareholders' consideration and approval at the AGM.

### **V. PROPOSED GRANT OF A SHARE REPURCHASE MANDATE AND H SHARE REPURCHASE MANDATE**

In order to maintain the value of the Company and rights and interests of the Shareholders, and to allow the Company to repurchase the Shares in a timely and flexible manner, the resolutions in relation to the proposed grant of the A Share Repurchase Mandate and the H Share Repurchase Mandate were considered and approved by the Board on 30 March 2022. The resolutions in relation to the proposed grant of the A Share Repurchase Mandate and the H Share Repurchase Mandate will be submitted, by way of special resolutions, for the Shareholders' consideration and approval at the AGM, the A Share Class Meeting and the H Share Class Meeting, particulars of which are set out as follows and in the notices of the AGM and the H Share Class Meeting of this circular.

Pursuant to the A Share Repurchase Mandate and the H Share Repurchase Mandate, the aggregate number of A Shares and the aggregate number of H Shares to be repurchased by the Company during the Relevant Period (as defined below), with the self-raised funds of the Company, shall not exceed 10% of the total number of A Shares in issue and 10% of the total number of H Shares in issue, respectively, as at the date on which the resolutions in relation to the grant of the A Share Repurchase Mandate and grant of the H Share Repurchase Mandate are respectively considered and approved at the AGM, the A Share Class Meeting and the H Share Class Meeting.

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## LETTER FROM THE BOARD

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For the purpose of the A Share Repurchase Mandate and the H Share Repurchase Mandate, “Relevant Period” means the period from the date of passing of the special resolution(s) in respect of the grant of the A Share Repurchase Mandate and/or the grant of the H Share Repurchase Mandate, respectively, at the AGM, the A Share Class Meeting and the H Share Class Meeting until whichever is the earliest of:

- (i) the conclusion of the 2022 annual general meeting of the Company; or
- (ii) the date on which the A Share Repurchase Mandate and/or the H Share Repurchase Mandate set out in the relevant special resolution(s) is revoked or varied by way of a special resolution at any general meeting, class meeting of the A Shareholders and class meeting of the H Shareholders.

If within the Relevant Period, the Board or a person authorised by the Board has signed the necessary documents and handled the necessary procedures, and such documents, procedures may need to be performed or carried out at or after the end of the Relevant Period, or continued after the end of the Relevant Period, the Relevant Period will be extended accordingly.

The proposed grant of the A Share Repurchase Mandate and the H Share Repurchase Mandate respectively is merely authorisation by the Shareholders’ meetings to the Board to handle matters relevant to the repurchase of the Shares. Subject to consideration and approval by the Shareholders’ meetings, the Company will determine whether it will proceed with the repurchase and make specific repurchase plans, as and when appropriate.

An explanatory statement containing information regarding the proposed grant of the A Share Repurchase Mandate and the H Share Repurchase Mandate is set out in Appendix I to this circular.

### **VI. THE AGM AND CLASS MEETINGS**

The AGM will be held at Conference Room, 47th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong and Ocean Hall, 5th Floor, Shanghai Ocean Hotel, No. 1171, Dong Da Ming Road, Shanghai, the PRC on Friday, 27 May 2022 at 10:00 a.m. The A Share Class Meeting will be held at the same venue immediately after the conclusion of the AGM and the H Share Class Meeting will be held at the same venue immediately after the conclusion of the A Share Class Meeting.

The AGM will be convened to consider and, if thought fit, approve, among other things, the aforementioned resolutions. The H Share Class Meeting will be convened to consider and, if thought fit, approve, among other things, the special resolutions on the proposed grant of the A Share Repurchase Mandate and the H Share Repurchase Mandate respectively.

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## LETTER FROM THE BOARD

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The notice of AGM, which contains the resolutions to be proposed at the AGM, is set out on pages AGM-1 to AGM-6 of this circular. The notice of the H Share Class Meeting, which contains the resolutions to be proposed at the H Share Class Meeting, is set out on pages HCM-1 to HCM-5 of this circular. The notices of AGM and H Share Class Meeting, together with the forms of proxy, have been despatched to the Shareholders on 6 May 2022 with this circular.

Whether or not you intend to attend the AGM and/or the H Share Class Meeting, you are requested to complete and return the enclosed forms of proxy in accordance with the instructions printed on it. The forms of proxy should be returned to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for the AGM and/or the H Share Class Meeting or any adjournment of it. Completion and return of the forms of proxy will not preclude you from attending and voting in person at the AGM and/or the H Share Class Meeting or at any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, any vote of the Shareholders to be taken at the AGM and the H Share Class Meeting shall be taken by poll. An announcement of the poll results will be made by the Company after the AGM and the H Share Class Meeting in the manner prescribed under Rule 13.39(5) of the Hong Kong Listing Rules.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, none of the Shareholders has any material interest in the matters to be approved at the AGM and the H Share Class Meeting. Accordingly, none of the Shareholders is required to abstain from voting on the resolutions to be proposed at the AGM and the H Share Class Meeting.

### **VII. CLOSURE OF REGISTER OF MEMBERS**

#### **1. To attend and vote at the AGM and H Share Class Meeting**

For the purpose of ascertaining the H Shareholders' entitlement to attend and vote at the AGM and the H Share Class Meeting or any adjournment or postponement thereof (as the case may be), the H Share register of members of the Company will be closed from Friday, 20 May 2022 to Friday, 27 May 2022, both days inclusive, during which period no transfer of the H Shares will be effected. The H Shareholders whose names appear in the H Share register of members of the Company on Friday, 20 May 2022 are entitled to attend and vote at the AGM and the H Share Class Meeting. In order to attend and vote at the AGM and the H Share Class Meeting, all transfer documents accompanied by relevant share certificates must be lodged with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712 to 1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 19 May 2022.

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## LETTER FROM THE BOARD

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### 2. To qualify for the proposed final dividend for the year ended 31 December 2021

For the purpose of determining the H Shareholders' entitlement to the proposed final dividend for the year ended 31 December 2021, the Register of Members will be closed from Thursday, 23 June 2022 to Tuesday, 28 June 2022 (both days inclusive), during which period no transfer of H Shares of the Company will be registered. The H Shareholders whose names appear on the Register of Members on Thursday, 23 June 2022 are entitled to receive the proposed final dividend. In order to qualify for the proposed final dividend, the H Shareholders shall lodge all transfer documents together with the relevant share certificates to Computershare, the H Share registrar of the Company, at Shops 1712 to 1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 22 June 2022.

### VIII. RECOMMENDATION

The Board (including the independent non-executive Directors) considers that all resolutions set out in the notices of the AGM, the A Share Class Meeting and the H Share Class Meeting are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the resolutions proposed at the AGM, the A Share Class Meeting and the H Share Class Meeting.

### IX. ADDITIONAL INFORMATION

Your attention is also drawn to the information set out in Appendix I to this circular.

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

\* *For identification purpose only*



The following is an explanatory statement required by Rule 10.06(1)(b) of the Hong Kong Listing Rules to provide the Shareholders with information reasonably necessary to enable such Shareholders to make an informed decision on whether to vote for or against the special resolutions to approve the grant of the A Share Repurchase Mandate and the grant of the H Share Repurchase Mandate.

### **1. NUMBER OF SHARES PROPOSED TO BE REPURCHASED**

As at the Latest Practicable Date, the total number of issued Shares was 16,014,184,780, which comprised 12,659,404,780 A Shares and 3,354,780,000 H Shares.

Subject to the passing of the special resolutions in respect of the grant of the A Share Repurchase Mandate and the grant of the H Share Repurchase Mandate, on the basis that the total number of issued A Shares (being 12,659,404,780 A Shares) and the total number of issued H Shares (being 3,354,780,000 H Shares) as at the Latest Practicable Date, will remain unchanged on the date of the AGM and the Class Meetings, during the period in which the A Share Repurchase Mandate and the H Share Repurchase Mandate remain in force, the Directors will be authorised to repurchase up to 1,265,940,478 A Shares under the A Share Repurchase Mandate and to repurchase up to 335,478,000 H Shares under the H Share Repurchase Mandate, representing 10% of the total issued A Shares and 10% of the total issued H Shares, respectively.

### **2. REASONS FOR SHARE REPURCHASE**

In order to maintain the value of the Company and rights and interests of the Shareholders, and to allow the Company to repurchase the Shares in a timely and flexible manner, it is proposed that the Board shall be granted the A Share Repurchase Mandate and the H Share Repurchase Mandate.

The repurchase of the A Shares and/or the H Shares will only be exercised when the Directors believe such repurchase will benefit the Company and the Shareholders as a whole.

### **3. SOURCE OF FUNDS**

In repurchasing the A Shares and/or the H Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Hong Kong Listing Rules and the applicable laws and regulations of the PRC, as the case may be.

The Directors propose that the repurchase of the A Shares and/or the H Shares, if and when effected, would be appropriately financed by the self-raised funds of Company.



#### 4. IMPACT ON WORKING CAPITAL

As compared with the financial position of the Company as at 31 December 2021 (being the date to which the latest audited accounts of the Company were made up), the Directors consider that there will not be a material adverse impact on the working capital or the gearing position of the Company in the event that the A Share Repurchase Mandate and/or the H Share Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period.

#### 5. MARKET PRICES OF SHARES

The highest and lowest prices at which the A Shares and the H Shares were traded on the Shanghai Stock Exchange and the Hong Kong Stock Exchange, respectively, during each of the previous twelve months up to the Latest Practicable Date were as follows:

	A Shares		H Shares	
	Lowest <i>RMB</i>	Highest <i>RMB</i>	Lowest <i>HK\$</i>	Highest <i>HK\$</i>
<b>2021</b>				
April	13.40	18.85	7.685	11.415
May	18.28	22.85	10.692	14.277
June	19.8	30.67	11.677	16.154
July	16.72	33.40	11.040	17.480
August	17.51	22.65	11.520	15.520
September	16.51	23.55	11.260	16.100
October	15.00	17.46	9.760	12.280
November	14.44	17.77	10.940	13.620
December	16.95	19.18	13.060	15.200
<b>2022</b>				
January	15.95	19.93	13.360	16.500
February	15.97	17.70	13.800	15.880
March	14.87	18.66	12.100	17.280
April (up to the Latest Practicable Date)	13.16	17.05	11.320	15.160

#### 6. GENERAL

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined under the Hong Kong Listing Rules) have any present intention, in the event that the proposed grant of the A Share Repurchase Mandate and/or the proposed grant of the H Share Repurchase Mandate are approved by the Shareholders, to sell any Shares to the Company.

The Company has not been notified by any core connected persons (as defined under the Hong Kong Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company, in the event that the proposed grant of the A Share Repurchase Mandate and/or the proposed grant of the H Share Repurchase Mandate are approved by the Shareholders.

The Directors have undertaken to the Hong Kong Stock Exchange to exercise the power of the Company to make repurchases of the A Shares and/or the H Shares pursuant to the A Share Repurchase Mandate and/or the H Share Repurchase Mandate in accordance with the Hong Kong Listing Rules and the applicable laws and regulations of the PRC.

## **7. TAKEOVERS CODE**

If on exercise of the powers to repurchase the A Shares and/or the H Shares pursuant to the A Share Repurchase Mandate and/or the H Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 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.

As at the Latest Practicable Date, the COSCO SHIPPING Concert Group controlled or was entitled to exercise control over the voting rights in respect of 7,319,232,610 A Shares and 190,000,000 H Shares, representing approximately 46.89% of the total issued share capital of the Company, and COSCO SHIPPING was the indirect controlling shareholder of the Company.

In the event that the Directors should exercise the A Share Repurchase Mandate and H Share Repurchase Mandate in full, the proportional interests in the voting rights of the COSCO SHIPPING Concert Group in the Company would be increased to approximately 52.10% of the total share capital of the Company (if it does not participate in such repurchase). The increase would result in the obligation of making a mandatory offer under Rule 26 of the Takeovers Code. The Board has no intention at the moment to exercise the A Share Repurchase Mandate and/or the H Share Repurchase Mandate if it would result in a takeover obligation, or similar consequences that would arise under any applicable law of which the Directors are aware. Moreover, the Directors will not repurchase Shares on the Hong Kong Stock Exchange if such repurchase would violate the requirements under Rule 8.08 of the Hong Kong Listing Rules.

## **8. SHARE REPURCHASES MADE BY THE COMPANY**

The Company had not purchased any Shares (whether on the Hong Kong Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

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## NOTICE OF ANNUAL GENERAL MEETING

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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)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of COSCO SHIPPING Holdings Co., Ltd.\* (the “Company”) will be held at Conference Room, 47th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong and Ocean Hall, 5th Floor, Shanghai Ocean Hotel, No. 1171, Dong Da Ming Road, Shanghai, the People’s Republic of China on Friday, 27 May 2022 at 10:00 a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions of the Company.

Unless otherwise defined, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 6 May 2022 (the “Circular”).

#### ORDINARY RESOLUTIONS

1. To consider and approve the report of the Board for the year ended 31 December 2021.
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2021.
3. To consider and approve the audited financial statements and the auditors’ report of the Company prepared in accordance with the Accounting Standards for Business Enterprises and Hong Kong Financial Reporting Standards, respectively, for the year ended 31 December 2021.
4. To consider and approve the proposed profit distribution plan of the Company and the proposed payment of a final dividend of RMB0.87 per Share (inclusive of applicable tax) for the year ended 31 December 2021.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. To approve the guarantees mandate to the Group for the provision of external guarantees for the year ending 31 December 2022 not exceeding US\$2.679 billion (or other currencies equivalent to approximately RMB17.049 billion).
6. To consider and approve (i) the proposed re-appointment of PricewaterhouseCoopers as the international auditors of the Company and ShineWing Certified Public Accountants, LLP as the domestic auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company; and (ii) the audit fees of the Company for the year ending 31 December 2022 of RMB14.98 million (tax inclusive) shall be payable to PricewaterhouseCoopers and RMB12.70 million (tax inclusive) shall be payable to ShineWing Certified Public Accountants, LLP.

### SPECIAL RESOLUTIONS

7. To consider and approve the grant of the H Share Repurchase Mandate:

**“THAT**

The Board be authorised to repurchase an aggregate number of H Shares with the self-raised funds during the Relevant Period not exceeding 10% of the total number of H Shares in issue as at the date on which the resolution in relation to the grant of the H Share Repurchase Mandate is considered and approved at the AGM, the A Share Class Meeting and the H Share Class Meeting.

The Board be authorised to handle relevant matters in relation to the repurchase of H Shares, including but not limited to:

- (i) formulate and implement the detailed repurchase plan, including but not limited to determining the timing of repurchase, period of repurchase, repurchase price, and number of Shares to be repurchase pursuant to requirements under the laws and regulations including the Company Law, listing rules of the places where the Shares are listed and the Articles of Association;
- (ii) notify creditors and make announcements and deal with matters related to the exercise of rights by creditors (if applicable);
- (iii) open securities account(s) and capital account(s), and carry out the relevant procedures for change of foreign exchange registration;
- (iv) upon the completion of the repurchase of H Shares, the repurchased H Shares shall be cancelled, and the Company shall then reduce the registered capital accordingly;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (v) make amendments to the Articles of Association, including the contents in relation to the total share capital and share capital structure, and carry out the relevant registration and filing procedures (if applicable); and
- (vi) make amendments to the repurchase plan and continue to handle matters relevant to the repurchase of H Shares in accordance with the relevant requirements of the PRC, the government departments and securities regulatory authorities as well as the market conditions and the actual operational situation of the Company where there are new policy requirements on share repurchase under the laws and regulations or by securities regulatory authorities, or where there are changes in the market conditions, except for those subject to re-voting at the general meetings pursuant to the requirements of relevant laws and regulations and the Articles of Association.

Any Director is authorised by the Board to handle the aforementioned authorised matters. Any Director is authorised by the Board to implement the relevant authorised matters in respect of the repurchase of H Shares.

For the purpose of the H Share Repurchase Mandate, “Relevant Period” means the period from the date of passing of the special resolution in respect of the grant of the H Share Repurchase Mandate at the AGM, the A Share Class Meeting and the H Share Class Meeting until whichever is the earliest of:

- (i) the conclusion of the 2022 annual general meeting of the Company; or
- (ii) the date on which the H Share Repurchase Mandate set out in this special resolution is revoked or varied by way of a special resolution at any general meeting, class meeting of the A Shareholders and class meeting of the H Shareholders.

If within the Relevant Period, the Board or a person authorised by the Board has signed the necessary documents and handled the necessary procedures, and such documents, procedures may need to be performed or carried out at or after the end of the Relevant Period, or continued after the end of the Relevant Period, the Relevant Period will be extended accordingly.”

8. To consider and approve the grant of the A Share Repurchase Mandate:

**“THAT**

The Board be authorised to repurchase an aggregate number of A Shares with the self-raised funds during the Relevant Period not exceeding 10% of the total number of A Shares in issue as at the date on which the resolution in relation to the grant of the A Share Repurchase Mandate is considered and approved at the AGM, the A Share Class Meeting and the H Share Class Meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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The Board be authorised to handle relevant matters in relation to the repurchase of A Shares, including but not limited to:

- (i) formulate and implement the detailed repurchase plan, including but not limited to determining the timing of repurchase, period of repurchase, repurchase price, and number of Shares to be repurchased pursuant to the requirements under the laws and regulations including the Company Law, listing rules of the places where the Shares are listed and the Articles of Association;
- (ii) notify creditors and make announcements and deal with matters related to the exercise of rights by creditors (if applicable);
- (iii) open securities account(s) and capital account(s), and carry out the relevant procedures for change of foreign exchange registration;
- (iv) purpose of repurchased A Shares: determine the specific purpose of the repurchase of A Shares based on the actual situations of the Company and within the time limit specified by applicable laws and regulations, and adjust or change the purpose of the repurchase of A Shares within the scope permitted by the applicable laws and regulations;
- (v) make amendments to the Articles of Association, such as the contents in relation to the total share capital and share capital structure, as appropriate, and carry out the relevant registration and filing procedures (if applicable); and
- (vi) make amendments to the repurchase plan and continue to handle matters relevant to the repurchase of A Shares in accordance with the relevant requirements of the PRC, the government departments and securities regulatory authorities as well as the market conditions and the actual operational situation of the Company where there are new policy requirements on share repurchase under the laws and regulations or by securities regulatory authorities, or where there are changes in the market conditions, except for those subject to re-voting at the general meetings pursuant to the requirements of relevant laws and regulations and the Articles of Association.

Any Director is authorised by the Board to handle the aforementioned authorised matters.

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## NOTICE OF ANNUAL GENERAL MEETING

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For the purpose of the A Share Repurchase Mandate, “Relevant Period” means the period from the date of passing of the special resolution in respect of the grant of the A Share Repurchase Mandate at the AGM, the A Share Class Meeting and the H Share Class Meeting until whichever is the earliest of:

- (i) the conclusion of the 2022 annual general meeting of the Company; or
- (ii) the date on which the A Share Repurchase Mandate set out in this special resolution is revoked or varied by way of a special resolution at any general meeting, class meeting of the A Shareholders and class meeting of the H Shareholders.

If within the Relevant Period, the Board or a person authorised by the Board has signed the necessary documents and handled the necessary procedures, and such documents, procedures may need to be performed or carried out at or after the end of the Relevant Period, or continued after the end of the Relevant Period, the Relevant Period will be extended accordingly.”

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

Shanghai, the People’s Republic of China  
6 May 2022

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. For more information in relation to resolution number 5, please refer to the announcement of the Company dated 30 March 2022 in relation to the proposed provision of Guarantees Mandate.
2. Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, votes of the Shareholders at the AGM shall be taken by poll.
3. A Shareholder entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote in his/her stead. A proxy needs not to be a Shareholder.
4. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his/her attorney duly authorised in writing. If the Shareholder is a corporation, that instrument must be either under its common seal or under the hand of its director(s) or duly authorised attorney(s). If that instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
5. In order to be valid, the form of proxy together with the power of attorney or other authorization document (if any) must be deposited at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited (address: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) for H Shareholders as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the AGM if he or she so wishes.
6. The Register of Members will be closed during the following periods and during these periods, no transfer of H Shares will be registered.

(1) To attend and vote at the AGM

For the purpose of ascertaining the H Shareholders' entitlement to attend and vote at the AGM or any adjournment or postponement thereof (as the case may be), the H Share register of members of the Company will be closed from Friday, 20 May 2022 to Friday, 27 May 2022, both days inclusive. The H Shareholders whose names appear in the H Share register of members of the Company on Friday, 20 May 2022 are entitled to attend and vote at the AGM. In order to attend and vote at the AGM, all transfer documents accompanied by relevant share certificates must be lodged with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712 to 1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 19 May 2022.

(2) To qualify for the proposed final dividend for the year ended 31 December 2021

For the purpose of determining the H Shareholders' entitlement to the proposed final dividend for the year ended 31 December 2021, the Register of Members will be closed from Thursday, 23 June 2022 to Tuesday, 28 June 2022 (both days inclusive). The H Shareholders whose names appear on the Register of Members on Thursday, 23 June 2022 are entitled to receive the proposed final dividend. In order to qualify for the proposed final dividend, the H Shareholders shall lodge all transfer documents together with the relevant share certificates to Computershare, the H Share registrar of the Company, at Shops 1712 to 1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 22 June 2022.

7. Shareholders or their proxies attending the AGM shall produce their identity documents. If the attending Shareholder is a corporation, its legal representative or person authorised by the board or other decision making authority shall present a copy of the relevant resolutions of the board or other decision making authority in order to attend the AGM.
8. As at the date hereof, the Directors are Mr. WAN Min<sup>1</sup> (Chairman), Mr. HUANG Xiaowen<sup>1</sup> (Vice Chairman), Mr. YANG Zhijian<sup>1</sup>, Mr. WU Dawei<sup>2</sup>, Mr. ZHOU Zhonghui<sup>2</sup>, Mr. TEO Siong Seng<sup>2</sup>, and Prof. MA, Si Hang Frederick<sup>2</sup>.

<sup>1</sup> Executive Director

<sup>2</sup> Independent non-executive Director

\* For identification purpose only



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## NOTICE OF H SHARE CLASS MEETING

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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)**

### NOTICE OF H SHARE CLASS MEETING

**NOTICE IS HEREBY GIVEN** that a class meeting of H shareholders (the “**H Share Class Meeting**”) of COSCO SHIPPING Holdings Co., Ltd.\* (the “**Company**”) will be held at Conference Room, 47th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong and Ocean Hall, 5th Floor, Shanghai Ocean Hotel, No. 1171, Dong Da Ming Road, Shanghai, the People’s Republic of China on Friday, 27 May 2022 immediately after the class meeting of A shareholders of the Company to be convened and held on the same date and at the same place (which is to be held immediately after the annual general meeting of the Company to be convened at 10:00 a.m. on the same date and at the same place) for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions of the Company.

Unless otherwise defined, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 6 May 2022 (the “**Circular**”).

### SPECIAL RESOLUTIONS

1. To consider and approve the grant of the H Share Repurchase Mandate:

**“THAT**

The Board be authorised to repurchase an aggregate number of H Shares with the self-raised funds during the Relevant Period not exceeding 10% of the total number of H Shares in issue as at the date on which the resolution in relation to the grant of the H Share Repurchase Mandate is considered and approved at the AGM, the A Share Class Meeting and the H Share Class Meeting.

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## NOTICE OF H SHARE CLASS MEETING

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The Board be authorised to handle relevant matters in relation to the repurchase of H Shares, including but not limited to:

- (i) formulate and implement the detailed repurchase plan, including but not limited to determining the timing of repurchase, period of repurchase, repurchase price, and number of Shares to be repurchase pursuant to requirements under the laws and regulations including the Company Law, listing rules of the places where the Shares are listed and the Articles of Association;
- (ii) notify creditors and make announcements and deal with matters related to the exercise of rights by creditors (if applicable);
- (iii) open securities account(s) and capital account(s), and carry out the relevant procedures for change of foreign exchange registration;
- (iv) upon the completion of the repurchase of H Shares, the repurchased H Shares shall be cancelled, and the Company shall then reduce the registered capital accordingly;
- (v) make amendments to the Articles of Association, including the contents in relation to the total share capital and share capital structure, and carry out the relevant registration and filing procedures (if applicable); and
- (vi) make amendments to the repurchase plan and continue to handle matters relevant to the repurchase of H Shares in accordance with the relevant requirements of the PRC, the government departments and securities regulatory authorities as well as the market conditions and the actual operational situation of the Company where there are new policy requirements on share repurchase under the laws and regulations or by securities regulatory authorities, or where there are changes in the market conditions, except for those subject to re-voting at the general meetings pursuant to the requirements of relevant laws and regulations and the Articles of Association.

Any Director is authorised by the Board to handle the aforementioned authorised matters. Any Director is authorised by the Board to implement the relevant authorised matters in respect of the repurchase of H Shares.

For the purpose of the H Share Repurchase Mandate, “Relevant Period” means the period from the date of passing of the special resolution in respect of the grant of the H Share Repurchase Mandate at the AGM, the A Share Class Meeting and the H Share Class Meeting until whichever is the earliest of:

- (i) the conclusion of the 2022 annual general meeting of the Company; or

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## NOTICE OF H SHARE CLASS MEETING

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- (ii) the date on which the H Share Repurchase Mandate set out in this special resolution is revoked or varied by way of a special resolution at any general meeting, class meeting of the A Shareholders and class meeting of the H Shareholders.

If within the Relevant Period, the Board or a person authorised by the Board has signed the necessary documents and handled necessary procedures, and such documents, procedures may need to be performed or carried out at or after the end of the Relevant Period, or continued after the end of the Relevant Period, the Relevant Period will be extended accordingly.”

- 2. To consider and approve the grant of the A Share Repurchase Mandate:

**“THAT**

The Board be authorised to repurchase an aggregate number of A Shares with the self-raised funds during the Relevant Period not exceeding 10% of the total number of A Shares in issue as at the date on which the resolution in relation to the grant of the A Share Repurchase Mandate is considered and approved at the AGM, the A Share Class Meeting and the H Share Class Meeting.

The Board be authorised to handle relevant matters in relation to the repurchase of A Shares, including but not limited to:

- (i) formulate and implement the detailed repurchase plan, including but not limited to determining the timing of repurchase, period of repurchase, repurchase price, and number of Shares to be repurchased pursuant to the requirements under the laws and regulations including the Company Law, listing rules of the places where the Shares are listed and the Articles of Association;
- (ii) notify creditors and make announcements and deal with matters related to the exercise of rights by creditors (if applicable);
- (iii) open securities account(s) and capital account(s), and carry out the relevant procedures for change of foreign exchange registration;
- (iv) purpose of repurchased A Shares: determine the specific purpose of the repurchase of A Shares based on the actual situations of the Company and within the time limit specified by applicable laws and regulations, and adjust or change the purpose of the repurchase of A Shares within the scope permitted by the applicable laws and regulations;

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## NOTICE OF H SHARE CLASS MEETING

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- (v) make amendments to the Articles of Association, such as the contents in relation to the total share capital and share capital structure, as appropriate, and carry out the relevant registration and filing procedures (if applicable); and
- (vi) make amendments to the repurchase plan and continue to handle matters relevant to the repurchase of A Shares in accordance with the relevant requirements of the PRC, the government departments and securities regulatory authorities as well as the market conditions and the actual operational situation of the Company where there are new policy requirements on share repurchase under the laws and regulations or by securities regulatory authorities, or where there are changes in the market conditions, except for those subject to re-voting at the general meetings pursuant to the requirements of relevant laws and regulations and the Articles of Association.

Any Director is authorised by the Board to handle the aforementioned authorised matters.

For the purpose of the A Share Repurchase Mandate, “Relevant Period” means the period from the date of passing of the special resolution in respect of the grant of the A Share Repurchase Mandate at the AGM, the A Share Class Meeting and the H Share Class Meeting until whichever is the earliest of:

- (i) the conclusion of the 2022 annual general meeting of the Company; or
- (ii) the date on which the A Share Repurchase Mandate set out in this special resolution is revoked or varied by way of a special resolution at any general meeting, class meeting of the A Shareholders and class meeting of the H Shareholders.

If within the Relevant Period, the Board or a person authorised by the Board has signed the necessary documents and handled the necessary procedures, and such documents, procedures may need to be performed or carried out at or after the end of the Relevant Period, or continued after the end of the Relevant Period, the Relevant Period will be extended accordingly.”

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

Shanghai, the People’s Republic of China  
6 May 2022

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## NOTICE OF H SHARE CLASS MEETING

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*Notes:*

1. Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, votes of the Shareholders at the H Share Class Meeting shall be taken by poll.
2. A Shareholder entitled to attend and vote at the H Share Class Meeting may appoint one or more proxies to attend and vote in his/her stead. A proxy needs not to be a Shareholder.
3. The instrument appointing a proxy must be in writing under the hand of an H Shareholder or his/her attorney duly authorised in writing. If the H Shareholder is a corporation, that instrument must be either under its common seal or under the hand of its director(s) or duly authorised attorney(s). If that instrument is signed by an attorney of the H Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
4. In order to be valid, the form of proxy together with the power of attorney or other authorization document (if any) must be deposited at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited (address: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) for H Shareholders as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the H Share Class Meeting or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the H Share Class Meeting if he or she so wishes.
5. The H share register of members of the Company will be closed from Friday, 20 May 2022 to Friday, 27 May 2022, both days inclusive, during which period no transfer of the H Shares will be effected. Shareholders whose names appear in the H share register of members of the Company on Friday, 20 May 2022 are entitled to attend and vote at the H Share Class Meeting. In order to attend and vote at the H Share Class Meeting, all transfer documents accompanied by relevant share certificates must be lodged with the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712 to 1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 19 May 2022.
6. Shareholders or their proxies attending the H Share Class Meeting shall produce their identity documents. If the attending H Shareholder is a corporation, its legal representative or person authorised by the board or other decision making authority shall present a copy of the relevant resolutions of the board or other decision making authority in order to attend the H Share Class Meeting.
7. As at the date hereof, the Directors are Mr. WAN Min<sup>1</sup> (Chairman), Mr. HUANG Xiaowen<sup>1</sup> (Vice Chairman), Mr. YANG Zhijian<sup>1</sup>, Mr. WU Dawei<sup>2</sup>, Mr. ZHOU Zhonghui<sup>2</sup>, Mr. TEO Siong Seng<sup>2</sup>, and Prof. MA, Si Hang Frederick<sup>2</sup>.

<sup>1</sup> *Executive Director*

<sup>2</sup> *Independent non-executive Director*

\* *For identification purpose only*