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(Incorporated in Bermuda with limited liability)
(Stock Code: 00517)

**CONTINUING CONNECTED TRANSACTIONS AND DISCLOSEABLE
TRANSACTION
SUPPLEMENTAL ANNOUNCEMENT
AND
DELAY IN DISPATCH OF CIRCULAR**

Reference is made to the announcement of COSCO SHIPPING International (Hong Kong) Co., Ltd. dated 18 October 2022 (the “**Announcement**”) in relation to continuing connected transactions and discloseable transaction. Unless otherwise defined herein, all capitalised terms used in this announcement shall have the same meaning as those as defined in the Announcement.

Pricing Policies

The Company would like to provide the following further information regarding the pricing policies for the transactions contemplated under the New Master Purchase Agreement and the New Management Services Master Agreement respectively.

New Master Purchase Agreement

In determining the fixed per unit consideration (including premium (if any)) at which part of the services provided by the COSCO SHIPPING Group will be charged, quotations of the fixed per unit consideration (including premium (if any)) in respect of comparable services from at least three independent third party suppliers will be obtained for comparison. The quoted fixed per unit considerations (including premium (if any)) so obtained will then be used to determine the fixed per unit consideration (including premium (if any)) at which the relevant services will be charged.

New Management Services Master Agreement

In determining the fixed per unit consideration on which the calculation of certain management fees will be based, quotations of the fixed per unit consideration in respect of comparable services from at least three independent third party suppliers will be obtained for comparison. The quoted fixed per unit considerations so obtained will then be used to determine the fixed per unit consideration which will in turn be used to determine the annual services fees of the relevant services to be paid by the Group.

Delay in Dispatch of Circular

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (a) further information on the Non-exempt Continuing Connected Transactions and the Caps in relation thereto; (b) the letter of advice from the independent financial adviser to the independent board committee of the Company and Independent Shareholders; (c) the recommendation from the independent board committee of the Company; and (d) a notice of the SGM will be dispatched to the Shareholders on or before 8 November 2022 in accordance with the Listing Rules.

As additional time is required to finalise the Circular, the expected date of dispatch of the Circular will be postponed to a date falling on or before 14 November 2022.

By Order of the Board
COSCO SHIPPING International (Hong Kong) Co., Ltd.
Zhu Jianhui
Chairman and Managing Director

Hong Kong, 8 November 2022

As at the date of this announcement, the Board comprises six directors with Mr. Zhu Jianhui¹ (Chairman and Managing Director), Mr. Ma Jianhua¹, Mr. Chen Dong², Mr. Tsui Yiu Wa, Alec³, Mr. Jiang, Simon X.³ and Mr. Kwong Che Keung, Gordon³.

¹ *Executive Director*

² *Non-executive Director*

³ *Independent Non-executive Director*