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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The “ANNOUNCEMENT REGARDING THE PROGRESS OF THE SHAREHOLDING INCREASE PLAN BY CONTROLLING SHAREHOLDER of COSCO SHIPPING Holdings Co., Ltd.” as published in Chinese on the website of the Shanghai Stock Exchange (www.sse.com.cn) by the Company on 21 November 2022 is enclosed hereto as overseas regulatory announcement in English.

By Order of the Board
COSCO SHIPPING Holdings Co., Ltd.*
Xiao Junguang
Company Secretary

Shanghai, the People's Republic of China
21 November 2022

As at the date of this announcement, the Directors of the Company are Mr. WAN Min¹ (Chairman), Mr. HUANG Xiaowen¹ (Vice Chairman), Mr. YANG Zhijian¹, Mr. WU Dawei², Mr. ZHOU Zhonghui², Mr. TEO Siong Seng² and Prof. MA Si-hang Frederick².

¹ Executive Director

² Independent non-executive Director

* For identification purpose only

COSCO SHIPPING Holdings Co., Ltd.
ANNOUNCEMENT REGARDING THE PROGRESS OF
THE SHAREHOLDING INCREASE PLAN BY
CONTROLLING SHAREHOLDER

The board of directors and all directors of the Company warrant that the announcement does not contain any false representations, misleading statements or material omissions, and take legal responsibility for the truthfulness, accuracy and completeness of the contents herein.

IMPORTANT NOTICE:

1. With its confidence in the prospect of the Company's future development and its endorsement of the investment value of the Company, China COSCO Shipping Corporation, the indirect controlling shareholder of the Company, and its wholly-owned subsidiaries have increased their shareholding in the A shares and H shares of the Company from 19 May 2022 to 20 May 2022 (hereinafter referred to as the "First Shareholding Increase"). China COSCO Shipping Corporation or its subsidiaries intend to increase their shareholding in the A shares and H shares of the Company within 12 months from the date on which the First Shareholding Increase commenced, the total amount of shareholding to be increased shall not be less than RMB1.5 billion nor exceed RMB3.0 billion (including the First Shareholding Increase, hereinafter referred to as the "Shareholding Increase Plan").

2. From the date of commencement of the First Shareholding Increase to the date of submission of this announcement for disclosure, China COSCO Shipping Corporation has increased its shareholding by acquiring an aggregate of 9,367,400 A shares of the Company, representing approximately 0.06% of the total issued share

capital of the Company as of the end of October 2022, through the trading system of the Shanghai Stock Exchange. The wholly-owned subsidiaries of China COSCO Shipping Corporation have increased their shareholding by acquiring an aggregate of 35,822,000 H shares of the Company, representing approximately 0.22% of the total issued share capital of the Company as of the end of October 2022, through on-exchange purchase on The Stock Exchange of Hong Kong Limited. The total amount of shareholding increase is approximately RMB525 million.

The implementation of the Shareholding Increase Plan has not yet been completed. China COSCO Shipping Corporation or its subsidiaries will continue to implement the Shareholding Increase Plan.

I. BASIC DETAILS OF ENTITIES TO THE SHAREHOLDING INCREASE

(I) Entities to the shareholding increase and their relationship with the Company

The entities to the shareholding increase are China COSCO Shipping Corporation Limited (hereinafter referred to as “China COSCO Shipping Corporation”), the indirect controlling shareholder of COSCO SHIPPING Holdings Co., Ltd. (hereinafter referred to as “COSCO SHIPPING Holdings” or the “Company”), or its subsidiaries.

(II) Details on the shares held by the entities to the shareholding increase

Before the First Shareholding Increase, China COSCO Shipping Corporation directly held 1,394,359,573 A shares of the Company, and indirectly held 5,924,873,037 A shares of the Company through its wholly-owned subsidiary China Ocean Shipping Company Limited; and indirectly held 190,000,000 H shares of the Company through its wholly-owned subsidiaries; China COSCO Shipping Corporation directly and indirectly held 7,509,232,610 shares of the Company in total, representing approximately 46.66% of the total issued share capital of the Company as of the end of October 2022.

(III) Completion of the Shareholding Increase Plan disclosed within twelve months before this announcement by the entities to the shareholding increase

The Company issued announcements on 11 June and 22 July 2022, respectively, to disclose the progress of the shareholding increase plan implemented by the entities

to the shareholding increase. Please refer to the relevant announcements (Announcement No.: 2022-038, 2022-044) for details.

II. MAIN CONTENTS OF THE SHAREHOLDING INCREASE PLAN

With its confidence in the prospect of the Company's future development and its endorsement of the investment value of the Company, the entities to the shareholding increase intend to increase their shareholding in the A shares and H shares of the Company using its internal funds when appropriate within 12 months from the date on which the First Shareholding Increase commenced with reference to the fluctuations of the Company's stock price and the overall trend of the capital market, the total amount of the shareholding to be increased shall not be less than RMB1.5 billion nor exceed RMB3.0 billion (including the First Shareholding Increase). Please refer to the relevant announcement (Announcement No.: 2022-030) for details.

III. IMPLEMENTATION PROGRESS OF THE SHAREHOLDING INCREASE PLAN

From the date of commencement of the First Shareholding Increase to the date of submission of this announcement for disclosure, China COSCO Shipping Corporation has increased its shareholding by acquiring an aggregate of 9,367,400 A shares of the Company (including the First Shareholding Increase) through the trading system of the Shanghai Stock Exchange, representing approximately 0.06% of the total issued share capital of the Company as of the end of October 2022. The subsidiaries of China COSCO Shipping Corporation have increased their shareholding by acquiring an aggregate of 35,822,000 H shares of the Company (including the First Shareholding Increase), representing approximately 0.22% of the total issued share capital of the Company as of the end of October 2022, through on-exchange purchase on The Stock Exchange of Hong Kong Limited. The total amount of shareholding increase is approximately RMB525 million. Halfway through the implementation of the Shareholding Increase Plan, the amount of shareholding increase has not yet reached 50% of the minimum level of the total amount of the proposed shareholding increase, mainly because the implementation of the Shareholding Increase Plan falls into the window period for the publication of the half-year and third quarterly reports of the Company, as well as the negotiation period for China COSCO Shipping Corporation's

relevant projects involving the Company¹, and the implementation of the Shareholding Increase Plan during the aforesaid period is subject to the relevant listing regulations of the Shanghai Stock Exchange and the Hong Kong Stock Exchange, therefore, the effective time period for the implementation of shareholding increase by the relevant entities has been significantly shortened. The implementation of the Shareholding Increase Plan has not been completed yet, and China COSCO Shipping Corporation or its subsidiaries will continue to implement the Shareholding Increase Plan, subject to the listing rules and relevant laws and regulations of both Shanghai and Hong Kong.

As at the date of submission of this announcement for disclosure, China COSCO Shipping Corporation and its subsidiaries hold an aggregate of 6,523,900,010 A shares of the Company, and 225,822,000 H shares of the Company. The total number of shares of the Company held directly and indirectly by China COSCO Shipping Corporation is 6,749,722,010 shares, representing approximately 41.94% of the total issued share capital of the Company as at the end of October 2022.

IV. RISK OF UNCERTAINTY IN IMPLEMENTING THE SHAREHOLDING INCREASE PLAN

The Shareholding Increase Plan may not meet the expectations due to possible changes in the capital market, rendering such plan unable to be implemented, and if any such risk arises in the course of the implementation of the Shareholding Increase Plan, the Company will discharge its obligation of information disclosure in a timely manner.

Note ¹ On 9 October 2022, China COSCO Shipping Corporation entered into an agreement with SAIC to gratuitously transfer 804,700,000 A shares of the Company held by it to SAIC at nil consideration, and the registration procedure for share transfer at nil consideration has been completed on 10 November 2022. Please refer to the relevant announcements (Announcement No.: 2022-059, 068, 071) for details. On 28 October 2022, China COSCO Shipping Corporation entered into an agreement with the Company to transfer 3,476,051,198 shares of Shanghai International Port (Group) held by it to the Company, and China Ocean Shipping Company Limited, its wholly-owned subsidiary, entered into an agreement with the Company to transfer 244,105,940 shares of Guangzhou Port held by it to the Company. Please refer to the relevant announcement (Announcement No.: 2022-067) for details.

V. OTHERS

1. The Shareholding Increase Plan complies with the requirements of the Securities Law of the PRC and other relevant laws and regulations, departmental rules and trading rules of the Shanghai Stock Exchange. The Shareholding Increase Plan will not lead to any changes in the controlling shareholder and de facto controller of the Company.

2. China COSCO Shipping Corporation and its concert parties undertake not to reduce their shareholding in the Company during the implementation of the shareholding increase and within the statutory restricted period.

3. The Company will continue to pay attention to the situation regarding the shareholding increase in the Company by China COSCO Shipping Corporation or its subsidiaries and discharge its obligation of information disclosure in a timely manner.

The announcement is hereby made.

The Board of Directors of COSCO SHIPPING Holdings Co., Ltd.
21 November 2022