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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)**

**ESTIMATED RESULTS**  
**FOR THE FIRST QUARTER OF 2023**

The Board wishes to inform the Shareholders and potential investors that the Group is expected to (1) record earnings before interest and tax (EBIT) for the Reporting Period of approximately RMB10.525 billion, representing a decrease of approximately 74.03% as compared to approximately RMB40.534 billion (restated) for the same period in 2022; (2) record a net profit of approximately RMB8.377 billion for the Reporting Period, representing a decrease of approximately 74.29% as compared to approximately RMB32.575 billion (restated) for the same period in 2022; (3) record a net profit attributable to the Shareholders for the Reporting Period of approximately RMB6.933 billion, representing a decrease of approximately 74.91% as compared to approximately RMB27.638 billion (restated) for the same period in 2022; and (4) record a net profit attributable to the Shareholders (after deducting non-recurring profit and loss) for the Reporting Period of approximately RMB6.900 billion, representing a decrease of approximately 74.90% as compared to approximately RMB27.491 billion (restated) for the same period in 2022.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

This announcement is made by COSCO SHIPPING Holdings Co., Ltd.\* (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to (1) record earnings before interest and tax (EBIT) for the three months ended 31 March 2023 (the “**Reporting Period**”) of approximately RMB10.525 billion, representing a decrease of approximately 74.03% as compared to approximately RMB40.534 billion (restated) for the same period in 2022; (2) record a net profit of approximately RMB8.377 billion for the Reporting Period, representing a decrease of approximately 74.29% as compared to approximately RMB32.575 billion (restated) for the same period in 2022; (3) record a net profit attributable to the Shareholders for the Reporting Period of approximately RMB6.933 billion, representing a decrease of approximately 74.91% as compared to approximately RMB27.638 billion (restated) for the same period in 2022; and (4) record a net profit attributable to the Shareholders (after deducting non-recurring profit and loss) for the Reporting Period of approximately RMB6.900 billion, representing a decrease of approximately 74.90% as compared to approximately RMB27.491 billion (restated) for the same period in 2022.

In the first quarter of 2022, the Group recorded earnings before interest and tax (EBIT) of approximately RMB40.523 billion, a net profit of approximately RMB32.550 billion, a net profit attributable to the Shareholders of approximately RMB27.617 billion and a net profit attributable to the Shareholders (after deducting non-recurring profit and loss) of approximately RMB27.481 billion. During the Reporting Period, due to consolidation of business entities under common control and the implementation of Accounting Standards for Business Enterprises No. 16, the Company has restated the financial information for the same period in 2022. After such restatement, the Company recorded earnings before interest and tax (EBIT) of approximately RMB40.534 billion, a net profit of approximately RMB32.575 billion, a net profit attributable to the Shareholders of approximately RMB27.638 billion, a net profit attributable to the Shareholders (after deducting non-recurring profit and loss) of approximately RMB27.491 billion in the first quarter of 2022.

During the Reporting Period, the changes between the demand and supply in container shipping industry led to a year-on-year decrease of 68.45% in the average level of China Containerized Freight Index (CCFI). In the context of a higher base level of performance in the same period of last year, a year-on-year decrease in performance results was recorded mainly due to the decline in the Company’s revenue from container shipping business during the Reporting Period.

The operation of the Company is steady. Through the continuous improvement in our global layout, strengthening of our digital intelligence capability, implementation of cost control, and acceleration of green transformation, the Company strives to provide low-carbon, intelligent and reliable container logistics supply chain solutions for various industries and sectors, and to build an efficient, smooth and safe circulation system for global trade in order to provide higher quality services for our customers.

The Company has yet to finalise the results of the Group for the Reporting Period. The information contained in this announcement is only a preliminary estimation made by the Company based on the Accounting Standards for Business Enterprises, which has not been reviewed or audited by the auditors of the Company. Details of the financial information of the Group for the Reporting Period to be disclosed in the 2023 first quarterly report of the Company shall prevail over the information contained herein.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Shanghai, the People's Republic of China  
10 April 2023

*As at the date of this announcement, the directors of the Company are Mr. WAN Min<sup>1</sup> (Chairman), Mr. HUANG Xiaowen<sup>1</sup> (Vice Chairman), Mr. YANG Zhijian<sup>1</sup>, Mr. ZHANG Wei<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*