

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.



中遠海運發展股份有限公司
COSCO SHIPPING Development Co., Ltd.*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 02866)

**(1) POLL RESULTS OF THE 2022 ANNUAL GENERAL MEETING AND
THE CLASS MEETINGS
AND
(2) PAYMENT OF FINAL DIVIDEND**

RESULTS OF THE AGM AND THE CLASS MEETINGS

The Board is pleased to announce that all the resolutions as set out in the Notices were duly passed by way of poll at the AGM and the Class Meetings held on 28 June 2023.

PAYMENT OF THE 2022 FINAL DIVIDEND

The Board is pleased to announce that the proposed distribution of a final dividend of RMB0.087 per Share for the year ended 31 December 2022 (inclusive of applicable tax) (the **"2022 Final Dividend"**) has been approved by the Shareholders at the AGM.

References are made to (1) the notice of the annual general meeting (the **"AGM"**) of COSCO SHIPPING Development Co., Ltd.* (the **"Company"**) dated 6 June 2023 (the **"AGM Notice"**); (2) the notice of the class meeting of the H shareholders of the Company (the **"H Shareholders' Class Meeting"**) dated 6 June 2023 (the **"Notice of H Shareholders' Class Meeting"**, together with the AGM Notice, the **"Notices"**); (3) the circular of the Company dated 6 June 2023 (the **"Circular"**), in relation to, among others, (i) the proposed payment of a final dividend of RMB0.087 per Share (inclusive of applicable tax) for the year ended 31 December 2022; (ii) the Provisions of Guarantees; and (iii) the proposed grant of the H Share Repurchase Mandate.

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

A. RESULTS OF THE AGM AND THE CLASS MEETINGS

The Board is pleased to announce that all the resolutions as set out in the Notices were duly passed at the AGM and the Class Meetings held at 3rd Floor, Ocean Hotel, No. 1171 Dong Da Ming Road, Hongkou District, Shanghai, the PRC at 1:30 p.m. on Wednesday, 28 June 2023.

A total of 144 Shareholders and their authorised proxies holding an aggregate of (i) 6,774,849,359 Shares, representing approximately 50.0092% of the total number of voting Shares of the Company at the AGM (excluding 28,724,292 A Shares repurchased by the Company and held by it as treasury shares without voting rights), were present or participated in the voting at the AGM (of which, the total number of Shares held by A Shareholders was 6,327,294,788 Shares, representing approximately 46.7055% of the total number of voting Shares of the Company at the AGM, and the total number of Shares held by H Shareholders was 447,554,571 Shares, representing approximately 3.3037% of the total number of voting Shares of the Company at the AGM); (ii) 447,594,571 H Shares, representing approximately 12.1761% of the total number of voting Shares of the Company at the H Shareholders' Class Meeting, were present or participated in the voting at the H Shareholders' Class Meeting; and (iii) 6,327,294,788 A Shares, representing approximately 64.0984% of the total number of voting Shares of the Company at the A Shareholders' Class Meeting (excluding 28,724,292 A Shares repurchased by the Company and held by it as treasury shares without voting rights), were present or participated in the voting at the A Shareholders' Class Meeting.

As at the date of the AGM, the total number of issued Shares was 13,575,938,612, which comprises 9,899,938,612 A Shares (including 28,724,292 A Shares repurchased by the Company and held by it as treasury shares without voting rights) and 3,676,000,000 H Shares. As such, the total number of Shares entitling the Shareholders to attend the AGM and vote for or against the resolutions proposed at the AGM was 13,547,214,320, the total number of Shares entitling the A Shareholders to attend and vote for or against the resolution proposed at the A Shareholders' Class Meeting was 9,871,214,320 A Shares, and the total number of Shares entitling the H Shareholders to attend and vote for or against the resolution proposed at the H Shareholders' Class Meeting was 3,676,000,000 H Shares.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, there were no Shares entitling the Shareholders to attend the AGM and/or the Class Meetings and abstain from voting in favour of the resolutions proposed at the AGM and/or the Class Meetings as set out in Rule 13.40 of the Hong Kong Listing Rules and no Shareholders were required to abstain from voting at the AGM and/or the Class Meetings. No Shareholders have stated their intention in the Circular to vote against any resolutions or to abstain from voting at the AGM and/or the Class Meetings.

The AGM and the Class Meetings were chaired by Mr. Liu Chong, the chairman of the Board and an executive Director, in accordance with the Articles of Association. The Company had 9 Directors as at the time of the AGM and Class Meetings. All Directors attended the AGM and the Class Meetings. The AGM and the Class Meetings adopted the voting method of the combination of on-site voting and online voting, which complies with the Company Law of the People's Republic of China and other laws, regulations and the Articles of Association.

After consideration by the said Shareholders and authorised proxies and their voting by way of the combination of on-site voting and online voting, all the resolutions as set out in the Notices were duly passed at the AGM and the Class Meetings.

Poll results of the AGM

The results of the poll conducted at the AGM were as follows:

No.	ORDINARY RESOLUTIONS		For		Against		Abstain	
			Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
1.	To consider and approve the report of the Board for the year ended 31 December 2022.	A Shares	6,324,894,578	99.9621	2,379,810	0.0376	20,400	0.0003
		H Shares	443,673,527	99.1328	65,044	0.0145	3,816,000	0.8527
		Total	6,768,568,105	99.9073	2,444,854	0.0361	3,836,400	0.0566
2.	To consider and approve the report of the Supervisory Committee for the year ended 31 December 2022.	A Shares	6,324,894,578	99.9621	2,379,810	0.0376	20,400	0.0003
		H Shares	443,673,527	99.1328	65,044	0.0145	3,816,000	0.8527
		Total	6,768,568,105	99.9073	2,444,854	0.0361	3,836,400	0.0566
3.	To consider and approve the audited financial statements and the auditors' report of the Group for the year ended 31 December 2022.	A Shares	6,324,894,578	99.9621	2,379,810	0.0376	20,400	0.0003
		H Shares	443,673,527	99.1328	65,044	0.0145	3,816,000	0.8527
		Total	6,768,568,105	99.9073	2,444,854	0.0361	3,836,400	0.0566
4.	To consider and approve the annual report of the Company for the year ended 31 December 2022.	A Shares	6,324,894,578	99.9621	2,379,810	0.0376	20,400	0.0003
		H Shares	443,673,527	99.1328	65,044	0.0145	3,816,000	0.8527
		Total	6,768,568,105	99.9073	2,444,854	0.0361	3,836,400	0.0566
5.	To consider and approve the proposed profit distribution plan of the Company and the proposed payment of a final dividend of RMB0.087 per share of the Company (inclusive of applicable tax) for the year ended 31 December 2022.	A Shares	6,324,894,578	99.9621	2,395,610	0.0378	4,600	0.0001
		H Shares	447,320,527	99.9477	65,044	0.0145	169,000	0.0378
		Total	6,772,215,105	99.9611	2,460,654	0.0363	173,600	0.0026
6.	To consider and determine the remuneration of the Directors and the Supervisors for the year of 2023.	A Shares	6,324,892,678	99.9620	2,395,610	0.0379	6,500	0.0001
		H Shares	447,320,504	99.9477	65,067	0.0145	169,000	0.0378
		Total	6,772,213,182	99.9611	2,460,677	0.0363	175,500	0.0026
7.(a)	To re-appoint ShineWing Certified Public Accountants, LLP as the Company's domestic auditor for the year of 2023, with remuneration of RMB5.28 million (inclusive of applicable tax).	A Shares	6,324,898,578	99.9621	2,379,810	0.0376	16,400	0.0003
		H Shares	447,320,527	99.9477	65,044	0.0145	169,000	0.0378
		Total	6,772,219,105	99.9612	2,444,854	0.0361	185,400	0.0027

No.	ORDINARY RESOLUTIONS		For		Against		Abstain	
			Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
7.(b)	To re-appoint ShineWing Certified Public Accountants, LLP as the Company's internal control auditor for the year of 2023, with remuneration of RMB0.92 million (inclusive of applicable tax).	A Shares	6,324,898,578	99.9621	2,379,810	0.0376	16,400	0.0003
		H Shares	447,320,527	99.9477	65,044	0.0145	169,000	0.0378
		Total	6,772,219,105	99.9612	2,444,854	0.0361	185,400	0.0027
7.(c)	To re-appoint SHINEWING (HK) CPA Limited as the international auditor of the Company for the year of 2023, with remuneration of RMB4.96 million (inclusive of applicable tax).	A Shares	6,324,898,578	99.9621	2,379,810	0.0376	16,400	0.0003
		H Shares	447,320,527	99.9477	65,044	0.0145	169,000	0.0378
		Total	6,772,219,105	99.9612	2,444,854	0.0361	185,400	0.0027
No.	SPECIAL RESOLUTIONS		For		Against		Abstain	
			Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
8.	To consider and approve the Provision of Guarantees.	A Shares	6,320,961,835	99.8999	6,316,551	0.0998	16,402	0.0003
		H Shares	428,109,185	95.6552	19,276,385	4.3070	169,000	0.0378
		Total	6,749,071,020	99.6195	25,592,936	0.3778	185,402	0.0027
9.	To consider and approve the grant of the H Share Repurchase Mandate.	A Shares	6,324,681,378	99.9587	2,597,010	0.0410	16,400	0.0003
		H Shares	447,320,527	99.9477	65,044	0.0145	169,000	0.0378
		Total	6,772,001,905	99.9580	2,662,054	0.0393	185,400	0.0027

Please refer to the AGM Notice and the Circular for details of the above resolutions.

As more than one half of the votes were cast in favour of the resolutions no.1 to 7 set out above at the AGM, such resolutions were duly passed as ordinary resolutions of the Company.

As more than two-thirds of the votes were cast in favour of the resolutions no.8 to 9 set out above at the AGM, such resolutions were duly passed as special resolutions of the Company.

Poll results of the A Shareholders' Class Meeting

The result of the poll conducted at the A Shareholders' Class Meeting was as follows:

No.	SPECIAL RESOLUTION	For		Against		Abstain	
		Number of A Shares	Percentage (%)	Number of A Shares	Percentage (%)	Number of A Shares	Percentage (%)
1.	To consider and approve the grant of the H Share Repurchase Mandate.	6,324,681,278	99.9587	2,597,010	0.0410	16,500	0.0003

As more than two-thirds of the votes were cast in favour of the resolution set out above at the A Shareholders' Class Meeting, such resolution was duly passed as a special resolution of the Company.

Poll results of the H Shareholders' Class Meeting

The result of the poll conducted at the H Shareholders' Class Meeting was as follows:

No.	SPECIAL RESOLUTION	For		Against		Abstain	
		Number of H Shares	Percentage (%)	Number of H Shares	Percentage (%)	Number of H Shares	Percentage (%)
1.	To consider and approve the grant of the H Share Repurchase Mandate.	447,360,527	99.9477	65,044	0.0145	169,000	0.0378

Please refer to the Notice of H Shareholders' Class Meeting and the Circular for details of the above resolution.

As more than two-thirds of the votes were cast in favour of the resolution set out above at the H Shareholders' Class Meeting, such resolution was duly passed as a special resolution of the Company.

The polls at the AGM and Class Meetings were scrutinised by the representatives of the domestic auditors of the Company, SHINEWING Certified Public Accountants, LLP ("SHINEWING") (see Note). The poll results of the AGM and the Class Meetings were jointly reviewed by the Shareholder representatives, the Supervisor representatives and the representatives of Grandall Law Firm (Shanghai).

Note: Scope of work of SHINEWING

The poll results of the AGM and the Class Meetings were subject to the scrutiny of SHINEWING, the domestic auditors, whose work was limited to certain procedures requested by the Company to check the poll results summary prepared by the Company against the poll forms collected and provided by the Company to SHINEWING. The work performed by SHINEWING in this respect did not constitute an assurance engagement in accordance with the Hong Kong Standards on Auditing, the Hong Kong Standards on Review Engagements or the Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants nor did it include provision of any assurance or advice on matters of legal interpretation or entitlement to vote.

B. ATTESTATION

Grandall Law Firm (Shanghai) expressed its witnessing opinion in respect of the AGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting. According to the witness lawyers, (i) the convening and convocation procedures of the AGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting were in accordance with relevant laws, regulations, normative documents and the Articles of Association; (ii) the attendees of the AGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting, the qualifications of the conveners were lawful, valid and in accordance with the relevant laws, regulations, normative documents and the Articles of Association; and (iii) the voting procedures of the AGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting were in accordance with the relevant laws, regulations, normative documents and the Articles of Association and the results of voting were lawful and valid.

C. DOCUMENTS AVAILABLE FOR INSPECTION

1. The resolutions of the AGM and the Class Meetings; and
2. The legal opinion issued by Grandall Law Firm (Shanghai) in respect of the AGM and the Class Meetings.

D. PAYMENT OF THE 2022 FINAL DIVIDEND

The Board is pleased to announce that the proposed payment of a final dividend of RMB0.087 per Share (inclusive of applicable tax) for the year ended 31 December 2022 has been approved by the Shareholders at the AGM.

The 2022 Final Dividend will be paid to 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\$ 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 28 June 2023) of HK\$1.00 to RMB0.91937. Accordingly, the amount of the 2022 Final Dividend payable per H Share is HK\$0.09463 (inclusive of applicable tax). The H Shareholders whose names appear on the Register of Members at the close of business on 13 July 2023 are entitled to receive the 2022 Final Dividend. It is expected that the ex-dividend date will be 6 July 2023 and the 2022 Final Dividend in respect of the H Shares will be distributed and paid on 28 July 2023.

The final dividend will be paid by the receiving agent of the Company in Hong Kong and relevant cheques will be despatched by Computershare, the H Share registrar of the Company, to the H Shareholders who are entitled to receive the final dividend, by ordinary post at their own risk on or around 28 July 2023.

Please refer to the Circular for further details in relation to the payment of the final dividend including, among others, the applicable tax and the arrangement for closure of the Register of Members.

By order of the Board
COSCO SHIPPING Development Co., Ltd.
Cai Lei
Company Secretary

Shanghai, the People's Republic of China
28 June 2023

As at the date of this announcement, the Board comprises Mr. Liu Chong and Mr. Zhang Mingwen, being executive Directors, Mr. Huang Jian, Mr. Liang Yanfeng and Mr. Ip Sing Chi, being non-executive Directors, and Mr. Lu Jianzhong, Ms. Zhang Weihua, Mr. Shao Ruiqing and Mr. Chan Kwok Leung being independent non-executive Directors.

* *The Company is a registered non-Hong Kong company as defined under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and it is registered under its Chinese name and under the English name "COSCO SHIPPING Development Co., Ltd."*