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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 THREE QUARTERS 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 RMB33.200 billion, representing a decrease of approximately 76.88% as compared to approximately RMB143.609 billion (restated) for the same period in 2022; (2) record a net profit for the Reporting Period of approximately RMB25.990 billion, representing a decrease of approximately 77.48% as compared to approximately RMB115.413 billion (restated) for the same period in 2022; (3) record a net profit attributable to the Shareholders for the Reporting Period of approximately RMB22.059 billion, representing a decrease of approximately 77.35% as compared to approximately RMB97.377 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 RMB21.973 billion, representing a decrease of approximately 77.32% as compared to approximately RMB96.878 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) and Rule 13.10B 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 nine months ended 30 September 2023 (the “**Reporting Period**”) of approximately RMB33.200 billion, representing a decrease of approximately 76.88% as compared to approximately RMB143.609 billion (restated) for the same period in 2022; (2) record a net profit for the Reporting Period of approximately RMB25.990 billion, representing a decrease of approximately 77.48% as compared to approximately RMB115.413 billion (restated) for the same period in 2022; (3) record a net profit attributable to the Shareholders for the Reporting Period of approximately RMB22.059 billion, representing a decrease of approximately 77.35% as compared to approximately RMB97.377 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 RMB21.973 billion, representing a decrease of approximately 77.32% as compared to approximately RMB96.878 billion (restated) for the same period in 2022.

In the first three quarters of 2022, the Company recorded earnings before interest and tax (EBIT) of approximately RMB143.608 billion, a net profit of approximately RMB115.240 billion, a net profit attributable to the Shareholders of approximately RMB97.215 billion, and a net profit attributable to the Shareholders (after deducting non-recurring profit and loss) of approximately RMB96.717 billion.

Due to consolidation of business entities under common control and the implementation of “Enterprise Accounting Standards Interpretation 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 RMB143.609 billion, a net profit of approximately RMB115.413 billion, a net profit attributable to the Shareholders of approximately RMB97.377 billion, and a net profit attributable to the Shareholders (after deducting non-recurring profit and loss) of approximately RMB96.878 billion for the first three quarters of 2022.

Since 2023, the container shipping industry has faced multiple challenges such as the weakening of transportation demand and the increase in supply of shipping capacity, and the level of market freight rate has dropped significantly compared to that of last year. In the first three quarters of 2023, the average value of the China Containerized Freight Index (CCFI) decreased by 69.54% compared to the same period in last year. In the context of a higher base level of performance results of the same period in last year, a year-on-year decrease in performance results was recorded due to a year-on-year decline in the Company’s revenue generated from container shipping business during the Reporting Period.

During the Reporting Period, while facing market changes, the Company persisted in being customer-centric, upheld the rationale of green and low-carbon sustainable development and focused on its positioning as a “global digital supply chain operation and investment platform with container shipping as its core”. By optimizing the global resource network layout, strengthening technological innovation, digital intelligence empowerment and deepening lean management and cost control, the Company strived to provide supply chain solutions regarding “container shipping + port + related logistic services” for global customers, and to build an efficient, smooth, and safe circulation system for world trade.

The Company has yet to finalize 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 third 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
9 October 2023

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. ZHANG Wei¹, Mr. WU Dawei², Mr. ZHOU Zhonghui², Mr. ZHANG Songsheng² and Prof. MA Si-hang Frederick².

¹ *Executive Directors*

² *Independent non-executive Directors*

* *For identification purpose only*