

*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)**

## INSIDE INFORMATION

### PROPOSED AMENDMENTS TO CORPORATE BONDS ISSUANCE PLAN

#### INTRODUCTION

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

Reference is made to the announcement of the Company dated 30 March 2023 in relation to the proposed issuance of corporate bonds of the Company in the aggregate principal amount of not more than RMB8 billion (inclusive) (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

In order to satisfy the Company’s business development needs, seize the opportunity of the downward trend of Renminbi mid-and long-term interest rates, strengthen debt structure adjustment, after comprehensively considering the Company’s capital expenditures for vessel leasing projects and other capital needs, the Board hereby announces that, on 30 August 2024, the Company proposes to amend certain elements of the Corporate Bonds (the “**Proposed Amendments**”) including the term of issuance and the use of proceeds of the Corporate Bonds.

## **PROPOSED AMENDMENTS OF THE CORPORATE BONDS ISSUANCE PLAN**

The details of the Proposed Amendments are set out below:

### **1. Term of issuance**

#### ***Original plan***

The Corporate Bonds shall have a term of not more than 10 years (inclusive), and may adopt the form of single term or a combination of multiple categories with different terms.

The specific terms of maturity and the issue size of each category shall be determined by the Board (or persons authorised by the Board) before the issuance based on the capital needs of the Company and the prevailing market conditions at the time of issuance in accordance with the General Mandate.

#### ***After amendments***

The Corporate Bonds shall have a term of not more than 20 years (inclusive), and may adopt the form of single term or a combination of multiple categories with different terms.

The specific terms of maturity and the issue size of each category shall be determined by the Board (or persons authorised by the Board) before the issuance based on the capital needs of the Company and the prevailing market conditions at the time of issuance in accordance with the General Mandate.

### **2. Use of Proceeds**

#### ***Original plan***

The proceeds from the Proposed Issuance of Corporate Bonds will be used to adjust the debt structure of the Company, repay matured debts, and for other purposes permitted by relevant applicable laws and regulations and/or regulatory authorities (where relevant regulatory authorities specify the use of proceeds, such requirements shall prevail).

#### ***After amendments***

The proceeds from the Proposed Issuance of Corporate Bonds will be used to replenish general capital of the Company, adjust the debt structure of the Company, repay matured debts, settle the installments of consideration for purchase of vessels by the Company and its subsidiaries, and for other purposes permitted by relevant applicable laws and regulations and/or regulatory authorities (where relevant regulatory authorities specify the use of proceeds, such requirements shall prevail).

Save for the Proposed Amendments as disclosed above, other key elements of the Proposed Issuance of Corporate Bonds including, among others, the issue size, method of issuance, target investors of issuance and underwriting methods, shall remain unchanged. The Proposed Amendments are subject to the approval of the Shareholders at a general meeting of the Company.

**The Proposed Amendments are subject to the approval of the Shareholders. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.**

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

Shanghai, the People's Republic of China  
30 August 2024

*As at the date of this announcement, the Board comprises Mr. Zhang Mingwen (Chairman), being an executive director, Mr. Huang Jian, Mr. Liang Yanfeng and Mr. Ip Sing Chi, being non-executive directors, and 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."*