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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)

**DELAY IN DESPATCH OF CIRCULAR
AND
CLOSURE OF REGISTER OF MEMBERS**

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement (the “**Announcement**”) of COSCO SHIPPING Development Co., Ltd. (the “**Company**”) dated 1 September 2024 in relation to, among other things, (i) the discloseable and connected transactions regarding Heavy Industry Shipbuilding Contracts, (ii) the major transactions regarding the Revised and Restated Chengxi Shipbuilding Contracts, and (iii) the continuing connected transactions regarding the Vessel Leasing Service Master Agreement. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company proposes to convene the EGM on Thursday, 24 October 2024 to consider and, if thought fit, approve, among other things, (i) the Heavy Industry Shipbuilding Contracts, (ii) the Chengxi Transfer Agreements (including the Revised and Restated Chengxi Shipbuilding Contracts which are appended to the Chengxi Transfer Agreements), and (iii) the Vessel Leasing Service Master Agreement, the respective transactions contemplated thereunder and the proposed annual caps under the Vessel Leasing Service Master Agreement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) details of the transactions under the Shipbuilding Contracts and the Vessel Leasing Service Master Agreement (including the proposed annual caps); (ii) a letter from the Independent Board Committee with its recommendation to the Independent Shareholders; (iii) a letter of advice from the Independent Financial Advisor to the Independent Board Committee and the Independent Shareholders; and (iv) a notice convening the EGM is expected to be despatched to the Shareholders on or around 27 September 2024.

As additional time is required to prepare and finalise certain information to be included in the Circular, it is expected that the despatch date of the Circular will be postponed to a date falling on or before 9 October 2024.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of holding the EGM, the register of members of H Shares of the Company (the “**Register of Members**”) will be closed from Monday, 21 October 2024 to Thursday, 24 October 2024 (both days inclusive), during which period no transfer of H Shares will be registered. Holders of the H Shares (the “**H Shareholders**”) whose names appear on the Register of Members at the close of business on 18 October 2024 are entitled to attend and vote at the EGM.

In order to attend and vote at the EGM, the H Shareholders shall lodge all transfer documents together with the relevant share certificates to Computershare Hong Kong Investor Services Limited, the Company’s H Share registrar, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 18 October 2024.

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

Shanghai, the People’s Republic of China
27 September 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.”.*