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中國遠洋控股股份有限公司
China COSCO Holdings Company Limited*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 1919)

**DISCLOSEABLE AND CONNECTED TRANSACTION
ACQUISITIONS OF EQUITY INTERESTS IN OFFSHORE COMPANIES**

On 22 September 2016, the Group and the COSCO SHIPPING Group entered into the Offshore Company SPAs, pursuant to which members of the Group conditionally agreed to acquire and other members of the COSCO SHIPPING Group and certain independent third parties conditionally agreed to sell certain equity interests in the Offshore Companies.

As at the date of this announcement, COSCO is the direct controlling shareholder of the Company and COSCO SHIPPING is the indirect controlling shareholder of the Company which holds the entire equity interests in COSCO and China Shipping. Being members of the COSCO SHIPPING Group, CS Europe, COSCO Singapore and CS Regional are connected persons of the Company for the purpose of Chapter 14A of the Listing Rules and the Proposed Connected Transactions constitute connected transactions under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio as defined under the Listing Rules in respect of the Connected SPAs exceeds 0.1% but is lower than 5%, the Proposed Connected Transactions are subject to reporting and announcement requirements under Chapter 14A of the Listing Rules but are exempt from independent shareholders' approval requirement.

In addition, as both the Offshore Company SPAs and the Existing SPAs involve the acquisition of equity interests in certain offshore companies and entered into by the Group with other members of the COSCO SHIPPING Group within a 12-month period, the Proposed Connected Transactions and the transactions under the Existing SPAs will be aggregated as a series of transactions pursuant to the Listing Rules. As the applicable percentage ratios as defined under the Listing Rules in respect of the Proposed Connected Transactions in aggregate with the transactions under the Existing SPAs are under 5%, other than the profit ratio which exceeds 5% but is lower than 25%, such transactions, in aggregate, constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements pursuant to Chapter 14 of the Listing Rules.

PRINCIPAL TERMS OF THE OFFSHORE COMPANY SPAS

The principal terms and conditions of the Offshore Company SPAs are summarized below:

Date: 22 September 2016

Parties: *Turkey SPAs*

First Turkey SPA

- (a) COSCON Europe (a subsidiary of the Company) as the purchaser;
- (b) CS Europe (a subsidiary of China Shipping) as the seller.

Second Turkey SPA

- (a) COSCON Europe (a subsidiary of the Company) as the purchaser;
- (b) Lotus Shipping (an independent third party) as the seller

Pakistan SPAs

First Pakistan SPA

- (a) COSCON Southeast Asia (a subsidiary of the Company) as the purchaser;
- (b) COSCO Singapore (a subsidiary of COSCO) as the seller.

Second Pakistan SPA

- (a) COSCON Southeast Asia (a subsidiary of the Company) as the purchaser;
- (b) Shakeel Ahmed, Saeed Ahmed and Amber Ahmed (independent third parties) as the sellers.

Myanmar SPAs

First Myanmar SPA

- (a) COSCON Southeast Asia (a subsidiary of the Company) as the purchaser;
- (b) CS Regional (a subsidiary of China Shipping) as the seller.

Second Myanmar SPA

- (a) COSCON Southeast Asia (a subsidiary of the Company) as the purchaser;
- (b) Myanmar Container (an independent third party) as the seller.

General nature:

Turkey SPAs

COSCON Europe has conditionally agreed to purchase and CS Europe has conditionally agreed to sell 75% equity interest in CS Turkey.

COSCON Europe has conditionally agreed to purchase and Lotus Shipping has conditionally agreed to sell 5% equity interest in CS Turkey.

Pakistan SPAs

COSCON Southeast Asia has conditionally agreed to purchase and COSCO Singapore has conditionally agreed to sell 50% equity interest in COSCO Karachi.

COSCON Southeast Asia has conditionally agreed to purchase and Shakeel Ahmed, Saeed Ahmed and Amber Ahmed have conditionally agreed to sell 6.6656%, 6.6656% and 6.6689% equity interest in COSCO Karachi, respectively, being a total of approximately 20% equity interest in COSCO Karachi.

Myanmar SPAs

COSCON Southeast Asia has conditionally agreed to purchase and CS Regional has conditionally agreed to sell 60% equity interest in CS Myanmar.

COSCON Southeast Asia has conditionally agreed to purchase and Myanmar Container has conditionally agreed to sell 10% equity interest in CS Myanmar.

Consideration:

Turkey SPAs

The consideration for 75% equity interest in CS Turkey under the First Turkey SPA is TRY1,470,000 (equivalent to approximately HK\$3,836,700). Such consideration was determined after arm's length negotiations between the parties and with reference to (i) the valuation of 75% equity interest in CS Turkey at an amount of TRY10,584,000 as at the Valuation Date, which was determined based on the net asset valuation approach; and (ii) the deduction of the undistributed profits of CS Turkey as at 31 December 2015 at an amount of TRY12,152,000 (multiplied by 75%) which are estimated to be distributed as pre-closing dividend.

The consideration for 5% equity interest in CS Turkey under the Second Turkey SPA is TRY58,000 (equivalent to approximately HK\$151,380). Such consideration was determined after arm's length negotiations between the parties and with reference to (i) the valuation of 5% equity interest in CS Turkey at an amount of TRY705,600 as at the Valuation Date, which was determined based on the net asset valuation approach; (ii) the deduction of the undistributed profits of CS Turkey as at 31 December 2015 at an amount of TRY12,152,000 (multiplied by 5%) which are estimated to be distributed as pre-closing dividend; and (iii) the deduction of TRY800,000 which may be paid in relation to the pending litigation (multiplied by 5%).

Pakistan SPAs

The consideration for 50% equity interest in COSCO Karachi under the First Pakistan SPA is PKR4,849,583 (equivalent to approximately HK\$359,761). The consideration for 20% equity interest in COSCO Karachi under the Second Pakistan SPA is PKR1,939,833 (equivalent to approximately HK\$143,905). Such considerations were determined after arm's length negotiations between the parties and with reference to (i) the valuation of 70% equity interest in COSCO Karachi at an amount of PKR34,300,000 as at the Valuation Date, which was determined based on the market-based approach; and (ii) the deduction of the undistributed profits of COSCO Karachi as at 31 December 2015 at an amount of PKR39,300,833.52 (multiplied by 70%) which are estimated to be distributed as pre-closing dividend.

Myanmar SPAs

The consideration for 60% equity interest in CS Myanmar under the First Myanmar SPA is US\$303,971.40 (equivalent to approximately HK\$2,358,818). The consideration for 10% equity interest in CS Myanmar under the Second Myanmar SPA is US\$50,661.90 (equivalent to approximately HK\$393,136). Such considerations were determined after arm's length negotiations between the parties and with reference to (i) the valuation of 70% equity interest in CS Myanmar at an amount of US\$658,000 as at the Valuation Date, which was determined based on the market-based approach; and (ii) the deduction of the undistributed profits of CS Myanmar as at 31 December 2015 at an amount of US\$433,381 which are estimated to be distributed as pre-closing dividend (multiplied by 70%).

Payment:

In respect of the Myanmar SPAs, the Turkey SPAs and the First Pakistan SPA, the consideration shall be payable in US\$; in respect of the Second Pakistan SPA, the consideration shall be payable in PKR.

In respect of the Turkey SPAs and the First Pakistan SPA, the exchange rate shall be determined based on the internal exchange rate of COSCO for the month of September 2016, which was based on the central parity rate used by the interbank foreign exchange market as published by the China Foreign Exchange Trade System. The consideration shall be payable in cash on the Completion Date.

The consideration will be funded from the internal resources of the Group.

**Conditions
precedent:**

Completion of the Proposed Transactions shall be conditional upon the satisfaction of, among other things, the following conditions:

- (a) the transactions under the relevant Offshore Company SPA having received all necessary filings, approvals and consents;
- (b) no material adverse change to the target company's business, operations, assets and liabilities since the relevant Valuation Date, save as disclosed to the purchaser before the signing of the relevant Offshore Company SPA;
- (c) the representations and warranties made by the purchaser and seller shall be true and accurate in material respects as of the date of the relevant Offshore Company SPA and as at the Completion Date; and
- (d) the seller having performed or complied with, in all material respects, all of its undertakings and obligations required to be performed or complied with prior to completion.

The purchaser is entitled to, in its absolute discretion, by written notice to the other party, to waive any of the conditions precedent either in whole or in part (except for (a) above).

If the first business day on or by which all conditions precedent have been fulfilled (or waived in accordance with the terms of the relevant Offshore Company SPA) has not occurred on or before 29 September 2016 (or such later date as the parties may agree in writing), the relevant Offshore Company SPA shall be terminated automatically.

**Profit/loss during
Interim Period:**

In respect of the Turkey SPAs, the amount of net profit incurred by the respective Offshore Company during the Interim Period (if any) shall be paid in cash by the respective purchaser to respective seller (and multiplied by the respective percentage of equity interest in the relevant Offshore Company to be acquired). The amount of net loss incurred by the Offshore Company during the Interim Period (if any) shall be paid in cash by the respective seller to the respective purchaser (and multiplied by the respective percentage of equity interest in the relevant Offshore Company to be acquired). The specific amount of net profit or loss shall be determined by way of a special closing audit as agreed between both parties within 60 business days of the Completion Date or otherwise agreed by the parties according to the disclosed financial report or management accounts of the target companies.

In respect of the Myanmar SPAs and the Pakistan SPAs, the parties shall use their best endeavours to procure that the net profit of the respective Offshore Company during the Interim Period shall, in accordance with applicable law and the articles of association of the Offshore Company, be distributed by the Offshore Company to the shareholders of the Offshore Company in proportion to their percentage of equity interest in the Offshore Company as at the date of the agreement.

Completion:

Completion shall take place at a place to be determined by the parties to the relevant Offshore Company SPA on 30 September 2016 (or at such other place and time as the parties may mutually agree).

**REASONS FOR AND BENEFITS OF ENTERING INTO THE OFFSHORE
COMPANY SPAS**

For the purpose of better satisfying the needs to develop the overseas businesses of the COSCON, the Group has initiated the Proposed Transactions, which is an important step for the Group to deepen its reform and restructuring and achieve its synergy effects. The integration of the overseas network will further optimize the Group's overseas resources deployment, streamline the overseas relation of property rights to its management, promote the effective implementation of various policies

and measures for the Group's operation and management in the overseas areas and increase the Group's profits. Moreover, the integration work will make further improvement on the Group's layout of overseas container network, better capitalize on the economies of scale and synergy effects brought by its fleets and routes and provide quality customer service, which is beneficial for the Group in achieving its strategic goal of enhancing its international competitiveness and implementing its globalization.

INFORMATION ON THE GROUP AND PARTIES TO THE OFFSHORE COMPANY SPAS

(a) the Group

The Group provides a wide range of container shipping and terminal services covering the whole shipping value chain for both international and domestic customers.

(b) COSCO Singapore

COSCO Singapore is principally engaged in investment and management. It is a wholly-owned subsidiary of COSCO.

(c) CS Europe and CS Regional

CS Europe is principally engaged in agency, cargo soliciting, investment and management. It is a wholly-owned subsidiary of China Shipping.

CS Regional is principally engaged in agency, cargo soliciting, investment and management in Southeast Asia. It is a wholly-owned subsidiary of China Shipping.

(d) Lotus Shipping, Shakeel Ahmed, Saeed Ahmed, Amber Ahmed and Myanmar Container

To the best knowledge, information and belief of the Directors and after making reasonable enquiries, Lotus Shipping is principally engaged in logistics and freight forwarding, and Lotus Shipping and its ultimate beneficial owners are independent third parties of the Company.

Shakeel Ahmed, Saeed Ahmed and Amber Ahmad are individuals who are independent third parties of the Company.

To the best knowledge, information and belief of the Directors and after making reasonable enquiries, Myanmar Container is principally engaged in logistics and freight forwarding, and Myanmar Container and its ultimate beneficial owners are independent third parties of the Company.

INFORMATION ON THE TARGET COMPANIES

CS Turkey

CS Turkey was established on 10 December 2014 with a registered capital of TRY150,000, of which CS Europe contributed TRY112,500 (75%) and Lotus Shipping contributed TRY37,500 (25%).

CS Turkey is principally engaged in the daily operation of container agency services, including marketing and sales of containers, container booking and management and relevant documentation.

As at the date of this announcement, CS Turkey is held as to 75% by CS Europe and 25% by Lotus Shipping. Immediately upon completion of the transactions under the Turkey SPAs, CS Turkey will be held as to 80% by COSCON Europe and 20% by Lotus Shipping and will become a subsidiary of the Company.

Based on the audited consolidated financial statements of CS Turkey for the year ended 31 December 2015 prepared in accordance with the General Communique on Accounting System Application (GCASA) of the Turkish Accounting Standards Board, the consolidated net assets of CS Turkey as at 31 December 2015 were TRY14,022,905.

The audited consolidated net profits (before and after tax) of CS Turkey for the two years ended 31 December 2014 and 31 December 2015 prepared in accordance with the General Communique on Accounting System Application (GCASA) of the Turkish Accounting Standards Board are set out below:

	For the financial year ended	
	31 December	31 December
	2014	2015
	<i>TRY</i>	<i>TRY</i>
Consolidated profit before tax	5,844,991	15,231,378
Consolidated profit after tax	4,619,253	12,151,836

COSCO Karachi

COSCO Karachi was established on 13 April 1995 with a registered capital of PKR10,000,000 , of which COSCO Singapore contributed PKR5,000,000 (50%) and Shakeel Ahmed, Saeed Ahmed and Jawed Ahmed contributed PKR1,666,667 (16.67%), PKR1,666,667 (16.67%) and PKR1,666,666 (16.66%), respectively. The shares held by Jawed Ahmed were passed onto Amber Ahmed upon his death.

COSCO Karachi is principally engaged in shipping agency, container and bulk cargo import and export and logistic services.

As at the date of this announcement, COSCO Karachi is held as to 50% by COSCO Singapore and approximately 16.67%, 16.67% and 16.66% by Shakeel Ahmed, Saeed Ahmed and Amber Ahmed, respectively. Upon completion of the transactions under the Pakistan SPAs, COSCO Karachi will be held as to 70% by COSCON Southeast Asia and 30% by Shakeel Ahmed, Saeed Ahmed and Amber Ahmed and will become a subsidiary of the Company.

Based on the audited consolidated financial statements of COSCO Karachi for the year ended 31 December 2015 prepared in accordance with the Accounting and Financial Reporting Standards for Medium-Sized Entities (MSEs) of Pakistan, the consolidated net assets of COSCO Karachi as at 31 December 2015 were PKR47,879,047.

The audited consolidated net profits (before and after tax) of COSCO Karachi for the two years ended 31 December 2014 and 31 December 2015 prepared in accordance with the Accounting and Financial Reporting Standards for Medium-Sized Entities (MSEs) of Pakistan are set out below:

	For the financial year ended	
	31 December	31 December
	2014	2015
	<i>PKR</i>	<i>PKR</i>
Consolidated profit before tax	57,818,930	59,621,948
Consolidated profit after tax	38,329,355	38,704,484

CS Myanmar

CS Myanmar was established on 13 June 2013 with a registered capital of US\$500,000, of which CS Regional contributed US\$300,000 (60%) and Myanmar Container contributed US\$200,000 (40%).

CS Myanmar is principally engaged in international container freight forwarding, shipping agency, and provision of derivatives logistics, warehouse and depot services.

As at the date of this announcement, CS Myanmar is held as to 60% by CS Regional and 40% by Myanmar Container. Upon completion of the transactions under the Myanmar SPAs, CS Myanmar will be held as to 70% by COSCON Southeast Asia and 30% by Myanmar Container, and will become a subsidiary of the Company.

Based on the audited consolidated financial statements of CS Myanmar for the year ended 31 December 2015 prepared in accordance with the Myanmar Financial Reporting Standards (MFRS), the consolidated net assets of CS Myanmar as at 31 December 2015 were US\$933,381.08.

The audited consolidated net profits (before and after tax) of CS Myanmar for the two years ended 31 December 2014 and 31 December 2015 prepared in accordance with the Myanmar Financial Reporting Standards (MFRS) are set out below:

	For the financial year ended	
	31 December	31 December
	2014	2015
	<i>US\$</i>	<i>US\$</i>
Consolidated profit before tax	459,632.15	518,208.68
Consolidated profit after tax	344,724.11	388,656.51

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, COSCO is the direct controlling shareholder of the Company and COSCO SHIPPING is the indirect controlling shareholder of the Company which holds the entire equity interests in COSCO and China Shipping. Being members of the COSCO SHIPPING Group, CS Europe, COSCO Singapore and CS Regional are connected persons of the Company for the purpose of Chapter 14A of the Listing Rules and the Proposed Connected Transactions constitute connected transactions under Chapter 14A of the Listing Rules.

The total consideration of the Proposed Connected Transactions is approximately RMB5,662,164 (approximately HK\$6,568,110). As the highest applicable percentage ratio as defined under the Listing Rules in respect of the Connected SPAs exceeds 0.1% but is lower than 5%, the Proposed Connected Transactions are subject to reporting and announcement requirements under Chapter 14A of the Listing Rules but are exempt from independent shareholders' approval requirement.

In addition, as both the Offshore Company SPAs and the Existing SPAs involve the acquisition of equity interests in certain offshore companies and entered into by the Group with other members of the COSCO SHIPPING Group within a 12-month period, the Proposed Connected Transactions and the transactions under the Existing SPAs will be aggregated as a series of transactions pursuant to the Listing Rules. As the applicable percentage ratios as defined under the Listing Rules in respect of the Proposed Connected Transactions in aggregate with the transactions under the Existing SPAs are under 5%, other than the profit ratio which exceeds 5% but is lower than 25%, such transactions, in aggregate, constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements pursuant to Chapter 14 of the Listing Rules.

DIRECTORS' CONFIRMATION

Mr. Wan Min, Mr. Huang Xiaowen, Ms. Sun Yueying, Mr. Sun Jiakang, Mr. Ye Weilong, Mr. Wang Yuhang and Mr. Xu Zunwu who are Directors nominated by COSCO and have therefore abstained from voting on the relevant resolution of the Board approving the Proposed Connected Transactions pursuant to the articles of association of the Company. Save as disclosed above, none of the Directors has a material interest in the Proposed Connected Transactions and is required to abstain from voting on the relevant resolution.

The Directors (including independent non-executive Directors) consider that the terms of the Connected SPAs are on normal commercial terms, and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

DEFINITIONS

In this announcement, the following terms and expressions shall have the following meanings unless the context otherwise requires:

“Board”	the board of Directors
“China Shipping”	China Shipping (Group) Company* (中國海運(集團)總公司), a PRC state-owned enterprise and a wholly owned subsidiary of COSCO SHIPPING
“Company”	China COSCO Holdings Company Limited* (中國遠洋控股股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, the H Shares of which are listed on the Stock Exchange and the A Shares of which are listed on the Shanghai Stock Exchange
“Completion Date”	30 September 2016 (or at such other time as the parties may mutually agree)
“Connected SPAs”	collectively, the First Turkey SPA, the First Pakistan SPA and the First Myanmar SPA
“COSCO”	China Ocean Shipping (Group) Company* (中國遠洋運輸(集團)總公司), a Chinese state-owned enterprise and the controlling Shareholder
“COSCO Group”	COSCO and its subsidiaries
“COSCO Karachi”	COSCO-SAEED KARACHI (Private) Limited, a company incorporated in Pakistan
“COSCO SHIPPING”	China COSCO Shipping Corporation Limited* (中國遠洋海運集團有限公司), a Chinese state-owned enterprise and the ultimate controlling shareholder of the Company
“COSCO SHIPPING Group”	COSCO Shipping and its subsidiaries
“COSCO Singapore”	COSCO Holding Singapore Pte. Ltd, a company incorporated under the laws of Singapore

“COSCON”	COSCO Container Lines Co., Ltd. (中遠集裝箱運輸有限公司), a company established in the PRC and a wholly-owned subsidiary of the Company.
“COSCON Europe”	COSCO Container Lines Europe GmbH, a company incorporated in Germany
“COSCON Southeast Asia”	COSCO Container Lines South East Asia Pte. Ltd, a company incorporated under the laws of Singapore
“CS Europe”	China Shipping (Europe) Holding GmbH, a company incorporated in Germany
“CS Group”	China Shipping and its subsidiaries
“CS Myanmar”	China Shipping (Myanmar) Co., Ltd, a company incorporated in Myanmar
“CS Regional”	China Shipping Regional Holdings (Singapore) Pte. Ltd (中國海運(東南亞)控股有限公司), a company incorporated in Singapore with limited liability
“CS Turkey”	China Shipping Acenteliği Anonim Şirketi, a company incorporated under the laws of Turkey.
“Director(s)”	director(s) of the Company
“Existing SPAs”	the conditional sale and purchase agreements dated 5 August 2016 entered into between the Group and other members of the COSCO Group or CS Group in relation to the acquisition of equity interests in certain offshore companies, including China Shipping (Romania) Agency Co. Ltd. SRL, COSCO Poland Sp. zo.o., COSCO Russia Ltd., COSCO SHIPPING Lines (South Africa) Pty. Ltd. (formerly known as Cosren Shipping Agency (Pty) Ltd), Golden Sea Shipping Pte. Ltd., COSCO Lanka (Pvt) Ltd, COSCO Cambodia Pte Ltd and China Shipping México, S. de R.L. de C.V., as described in the announcement of the Company dated 5 August 2016

“First Myanmar SPA”	the conditional sale and purchase agreement dated 22 September 2016 entered into between COSCON Southeast Asia as the purchaser and CS Regional as the seller in relation to the acquisition of 60% equity interest in CS Myanmar
“First Pakistan SPA”	the conditional sale and purchase agreement dated 22 September 2016 entered into between COSCON Southeast Asia as the purchaser and COSCO Singapore as the seller in relation to the acquisition of 50% equity interest in COSCO Karachi
“First Turkey SPA”	the conditional sale and purchase agreement dated 22 September 2016 entered into between COSCON Europe as the purchaser and CS Europe as the seller in relation to the acquisition of 75% equity interest in CS Turkey
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Interim Period”	the period from the Valuation Date to the benchmark date for the completion audit of the relevant Offshore Company SPA
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Lotus Shipping”	Lotus Shipping LLC a company incorporated under the laws of the United States of America
“Myanmar Container”	Container Services and Shipping Agency Co., Ltd, a company incorporated in Myanmar
“Myanmar SPAs”	the First Myanmar SPA and the Second Myanmar SPA
“Offshore Companies”	collectively, CS Turkey, COSCO Karachi and CS Myanmar
“Offshore Company SPAs”	collectively, the Turkey SPAs, the Pakistan SPAs and the Myanmar SPAs

“Pakistan SPAs”	the First Pakistan SPA and the Second Pakistan SPA
“PKR”	Pakistani rupee, the lawful currency of Pakistan
“PRC”	the People’s Republic of China
“Proposed Connected Transactions”	the proposed transactions contemplated under the First Turkey SPA, the First Pakistan SPA and the First Myanmar SPA
“Proposed Transactions”	the proposed transactions contemplated under the Offshore Company SPAs
“RMB”	Renminbi, the lawful currency of the PRC
“Second Myanmar SPA”	the conditional sale and purchase agreement dated 22 September 2016 entered into between COSCON Southeast Asia as the purchaser and Myanmar Container as the seller in relation to the acquisition of 10% equity interest in CS Myanmar
“Second Pakistan SPA”	the conditional sale and purchase agreement dated 22 September 2016 entered into between COSCON Southeast Asia as the purchaser and Shakeel Ahmed, Saeed Ahmed and Amber Ahmed as the sellers in relation to the acquisition of 20% equity interest in COSCO Karachi
“Second Turkey SPA”	the conditional sale and purchase agreement dated 22 September 2016 entered into between COSCON Europe as the purchaser and Lotus Shipping as the seller in relation to the acquisition of 5% equity interest in CS Turkey
“Share(s)”	ordinary share(s) (including A share(s) and H share(s) of the Company) of RMB1.00 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“TRY”	Turkish lira, the lawful currency of Turkey
“Turkey SPAs”	the First Turkey SPA and the Second Turkey SPA
“US\$”	United States dollars, the lawful currency of the United States
“Valuation Date”	31 December 2015
“%”	per cent

In this announcement, the following exchange rates have been adopted for the purpose of illustration only:

*TRY1 to HK\$2.61
 HK\$1 to PKR13.48
 US\$1 to HK\$7.76
 RMB1 to HK\$1.16*

By Order of the Board
China COSCO Holdings Company Limited
Guo Huawei
Company Secretary

Shanghai, the People’s Republic of China

22 September 2016

As at the date of this announcement, the directors of the Company are Mr. WAN Min² (Chairman), Mr. HUANG Xiaowen¹ (Vice Chairman), Ms. SUN Yueying², Mr. SUN Jiakang¹, Mr. YE Weilong¹, Mr. WANG Yuhang², Mr. XU Zunwu¹, Dr. FAN HSU Lai Tai, Rita³, Mr. KWONG Che Keung, Gordon³, Mr. Peter Guy BOWIE³ and Mr. YANG, Liang Yee Philip³.

¹ *Executive director*

² *Non-executive director*

³ *Independent non-executive director*

** For identification purpose only*