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中遠海運控股股份有限公司
COSCO SHIPPING Holdings Co., Ltd.*

(Formerly known as 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)

**(1) ANNOUNCEMENT OF THE RESOLUTIONS PASSED AT THE
EXTRAORDINARY GENERAL MEETING;**
**(2) RESIGNATION AND APPOINTMENT OF DIRECTORS AND
SUPERVISOR; AND**
(3) CHANGE OF MEMBERS OF BOARD COMMITTEES

The Board is pleased to announce that all resolutions proposed at the EGM held on 16 December 2016 were duly passed by way of poll.

The Board further announces that with effect from 16 December 2016:

- (i) each of Ms. Sun Yueying, Mr. Sun Jiakang, Mr. Ye Weilong and Mr. Wang Yuhang ceased to be a Director or hold any positions with the relevant Board committees;
- (ii) Mr. Wang Haimin and Mr. Zhang Wei (張為) were appointed as executive Directors;
- (iii) Mr. Feng Boming, Mr. Zhang Wei (張煒), Mr. Chen Dong and Mr. Ma Jianhua were appointed as non-executive Directors;
- (iv) Mr. Ma Jianhua ceased to be a Supervisor representing the Shareholders;
- (v) Mr. Hao Wenyi was appointed as a Supervisor representing the Shareholders;
and
- (vi) Mr. Xu Zunwu, Mr. Zhang Wei (張煒), Mr. Chen Dong and Mr. Feng Boming have been appointed as the chairman of the risk control committee of the Company, a member of the risk control committee of the Company, a member of the audit committee of the Company and a member of the remuneration committee of the Company, respectively.

Reference is made to the notice (the “**Notice**”) of the extraordinary general meeting (the “**EGM**”) of COSCO SHIPPING Holdings Co., Ltd.* (formerly known as China COSCO Holdings Company Limited*) (the “**Company**”) dated 29 October 2016, the announcement of the Company dated 25 August 2016 and the circular of the Company dated 29 October 2016 (the “**Circular**”). Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Circular.

RESULTS OF THE EGM

The EGM was held at Conference Room, 47th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong and No.1 Report Hall, B1, 670 Dong Da Ming Road, Shanghai, the PRC on Friday, 16 December 2016 at 2:00 p.m. Voting by way of poll was demanded as required under the Listing Rules. The EGM was chaired by Mr. Wan Min, the chairman of the Board.

The total number of issued A Shares and H Shares as at the date of the EGM was 10,216,274,357 Shares, which was the total number of Shares entitling the Shareholders to attend the EGM and vote on each of resolutions nos. 2 and 3 proposed at the EGM. COSCO and its associates, being connected persons of the Company and having material interest (which are different from those of the Independent Shareholders) in the Continuing Connected Transactions, were required under the Listing Rules to abstain and abstained from voting on resolutions nos. 1(i) to 1(x) at the EGM. As at the date of the EGM, COSCO and its associates held and controlled the voting rights of 4,557,594,644 A Shares and 87,635,000 H Shares, representing approximately 45.47% of the issued share capital of the Company. Accordingly, the total number of Shares entitling the Shareholders to attend the EGM and vote for or against resolutions nos. 1(i) to 1(x) was 5,571,044,713 Shares. Save as disclosed above, there were no Shares entitling the Shareholders to attend the EGM and abstain from voting in favor as set out in Rule 13.40 of the Listing Rules and no Shareholders were required under the Listing Rules to abstain from voting at the EGM.

Shareholders and their authorised proxies holding an aggregate of 5,149,141,568 Shares (of which 591,546,924 Shares are held by the Independent Shareholders entitled to vote for or against or abstain from voting on resolutions nos. 1(i) to 1(x) and vote on resolutions nos. 2 and 3), representing approximately 50.40% of the issued share capital of the Company, were present at the EGM. The holding of the EGM was in compliance with the requirements of the Company Law of the PRC and the Articles of Association.

The Board is pleased to announce that all resolutions as set out in the Notice were duly passed at the EGM by way of poll. The results of the poll conducted at the EGM were as follows:

ORDINARY RESOLUTIONS		Number of votes (%)		
		For	Against	Abstain
1.	(i) To approve the Master General Services Agreement and its proposed annual caps.	591,122,150 (99.9282%)	42,505 (0.0072%)	382,269 (0.0646%)
	(ii) To approve the Master Vessel Services Agreement and its proposed annual caps.	591,122,150 (99.9282%)	42,505 (0.0072%)	382,269 (0.0646%)
	(iii) To approve the Master Container Services Agreement and its propose annual caps.	591,122,150 (99.9282%)	42,505 (0.0072%)	382,269 (0.0646%)
	(iv) To approve the Master Seamen Leasing Agreement and its proposed annual caps.	591,122,150 (99.9282%)	42,505 (0.0072%)	382,269 (0.0646%)
	(v) To approve the Freight Forwarding Master Agreement and its proposed annual caps.	591,122,150 (99.9282%)	42,505 (0.0072%)	382,269 (0.0646%)
	(vi) To approve the Master Port Services Agreement and its proposed annual caps.	591,122,150 (99.9282%)	42,505 (0.0072%)	382,269 (0.0646%)
	(vii) To approve the Master Premises Leasing Agreement and its proposed annual caps.	591,122,150 (99.9282%)	42,505 (0.0072%)	382,269 (0.0646%)
	(viii) To approve the Financial Services Agreement and its proposed annual caps.	517,693,623 (87.5152%)	73,471,032 (12.4202%)	382,269 (0.0646%)
	(ix) To approve the Master Vessel and Container Asset Services agreement and its proposed annual caps.	591,122,150 (99.9282%)	42,505 (0.0072%)	382,269 (0.0646%)
	(x) To approve the Trademark Licence Agreement.	591,118,155 (99.9275%)	46,500 (0.0079%)	382,269 (0.0646%)

ORDINARY RESOLUTIONS⁽¹⁾		Number of votes (%)
2.	To elect the following persons as Directors and to authorise the Board to enter into service contracts and/or appointment letter with each of the newly elected Directors subject to such terms and conditions as the Board shall think fit and to do such acts and things to give effect to such matters:	
	(i) Mr. Wang Haimin as an executive Director	5,099,261,057 (99.0313%)
	(ii) Mr. Zhang Wei (張為) as an executive Director	5,099,313,437 (99.0323%)
	(iii) Mr. Feng Boming as a non-executive Director	5,095,132,161 (98.9511%)
	(iv) Mr. Zhang Wei (張煒) as a non-executive Director	5,089,810,504 (98.8477%)
	(v) Mr. Chen Dong as a non-executive Director	5,095,132,162 (98.9511%)
	(vi) Mr. Ma Jianhua as a non-executive Director	5,095,131,461 (98.9511%)
3.	To elect Mr. Hao Wenyi as a Supervisor and to authorise the Board to enter into a service contract and/or appointment letter with Mr. Hao Wenyi subject to such terms and conditions as the Board shall think fit and to do such acts and things to give effect to such matters.	5,144,077,745 (99.9017%)

Note:

- (1) In respect of resolutions 2 to 3, the method of cumulative voting has been adopted for these resolutions and calculation of voting results. Where the votes cast for a particular candidate for Director or Supervisor are more than half of the total number of Shares held by all Shareholders attending the EGM (before cumulation), such candidate shall be elected as the Director or Supervisor.

As more than 50% of the votes were cast in favor of each of the resolutions set out above at the EGM, all such resolutions were duly passed as ordinary resolutions of the Company. For details of the aforesaid resolutions, the Shareholders may refer to the Circular and the Notice.

Computershare Hong Kong Investor Services Limited was the scrutineer for the vote-taking of the H Shares at the EGM. The EGM was witnessed by Commerce & Finance Law Offices, who presented a legal opinion concluding that the convening and the procedures for holding of the EGM, the eligibility of the Shareholders who attended the EGM and the persons who convened the EGM, and the voting procedures of the EGM were in compliance with the relevant laws, rules, regulations and the Articles of Association. The voting results are lawful and valid.

RESIGNATION AND APPOINTMENT OF DIRECTORS

At the EGM, each of the resolutions in relation to the appointment of Mr. Wang Haimin and Mr. Zhang Wei (張為) as executive Directors and the appointment of Mr. Feng Boming, Mr. Zhang Wei (張煒), Mr. Chen Dong and Mr. Ma Jianhua as non-executive Directors was passed as an ordinary resolution of the Company and their appointment took effect on the date of passing of the relevant resolutions at the EGM.

As such, the resignations of Ms. Sun Yueying as a non-executive Director, Mr. Sun Jiakang and Mr. Ye Weilong as executive Directors and Mr. Wang Yuhang as a non-executive Director took effect from 16 December 2016.

With effect from his or her resignation: (i) Ms. Sun Yueying ceased to be a member of the audit committee of the Company; (ii) Mr. Sun Jiakang ceased to be the chairman of the risk control committee of the Company; (iii) Mr. Ye Weilong ceased to be a member of the remuneration committee of the Company; and (iv) Mr. Wang Yuhang ceased to be a member of the risk control committee of the Company.

Each of Ms. Sun Yueying, Mr. Sun Jiakang, Mr. Ye Weilong and Mr. Wang Yuhang has confirmed that he or she has no disagreement with the Board and there is no matter in respect of his or her resignation that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Sun Yueying, Mr. Sun Jiakang, Mr. Ye Weilong and Mr. Wang Yuhang for their significant contribution towards the Company in the past and extend its warm welcome to Mr. Wang Haimin and Mr. Zhang Wei (張為) as executive Directors and Mr. Feng Boming, Mr. Zhang Wei (張煒), Mr. Chen Dong and Mr. Ma Jianhua as non-executive Directors.

The biographical details of Mr. Wang Haimin, Mr. Zhang Wei (張為), Mr. Feng Boming, Mr. Zhang Wei (張煒), Mr. Chen Dong and Mr. Ma Jianhua are set out as follows:

Mr. Wang Haimin (王海民)

Mr. Wang Haimin, aged 44, is currently a deputy general manager of the Company, a director of COSCO SHIPPING, a general manager and the deputy party secretary of COSCO SHIPPING Lines Co., Ltd.* (中遠海運集裝箱運輸有限公司) (formerly known as COSCO Container Lines Co., Ltd.)* (“**COSCO SHIPPING Lines**”) (a subsidiary of the Company), and a director of COSCO SHIPPING Ports. He previously served as the head of planning and cooperation department of the strategic planning division, the deputy general manager of the corporation planning division and the general manager of the strategy and development division of COSCO SHIPPING Lines. He was also the general manager of the transportation division of COSCO, the deputy general manager of COSCO SHIPPING Ports, and the deputy general manager of COSCO SHIPPING Lines (person in charge). Mr. Wang has nearly 20 years of experience in corporate management in the shipping industry. Mr. Wang has extensive experience in container shipping, operation of terminal and enterprise management. He graduated from Fudan University with a master degree in business administration and is an engineer.

Mr. Zhang Wei (張為)

Mr. Zhang Wei, aged 43, is currently a deputy general manager of the Company and a director of COSCO SHIPPING Lines. Mr. Zhang has been the vice chairman of the board of directors, an executive director and the general manager of COSCO SHIPPING Ports since April 2016. He previously served as executive deputy general manager of the American trade division of COSCO SHIPPING Lines, deputy general manager of the American Branch of COSCO SHIPPING Lines, the general manager of the strategy and development division of COSCO SHIPPING Lines, the general manager of the transportation division, general manager of the operating management division and executive deputy director of the integration management office of COSCO/ the Company. Mr. Zhang Wei has over 20 years of work experience in the shipping industry. Mr. Zhang has extensive work experience in container shipping, strategic planning and enterprise management. He graduated from Fudan University with a master degree in management and is an engineer.

Mr. Feng Boming (馮波鳴)

Mr. Feng Boming, aged 47, is currently the general manager of the strategic and corporate management department of COSCO SHIPPING and a director of COSCO SHIPPING Development Co., Ltd. (中遠海運發展股份有限公司) (“**CSCL**”)

(formerly known as China Shipping Container Lines Company Limited), a company listed on the Shanghai Stock Exchange (Stock Code: 601866) and the Stock Exchange (Stock Code: 2866), COSCO SHIPPING Energy Transportation Co., Ltd. (中遠海運能源運輸股份有限公司) (“**COSCO SHIPPING Energy**”) (formerly known as China Shipping Development Company Limited), a company listed on the Shanghai Stock Exchange (Stock Code: 600026) and the Stock Exchange (Stock Code: 1138), COSCO SHIPPING Ports, COSCO SHIPPING Bulk Co., Ltd. (中遠海運散貨運輸有限公司), COSCO SHIPPING (Hong Kong) Co., Ltd. (中遠海運(香港)有限公司), COSCO SHIPPING Financial Holding Co., Ltd. (中遠海運金融控股有限公司) and Piraeus Port Authority S.A., all of which are subsidiaries of COSCO SHIPPING. He served as manager of the commercial section of the ministry of trade protection of COSCO SHIPPING Lines, the general manager of COSCO Container Hong Kong Mercury Co., Ltd., the general manager of the management and administration department of COSCO Holdings (Hong Kong) Co., Ltd. (中遠控股香港), the general manager of COSCO International Freight (Wuhan) Co., Ltd. (武漢中遠國際貨運有限公司)/COSCO Logistics (Wuhan) Co., Ltd. (武漢中遠物流有限公司) and supervisor of the strategic management implementation office of COSCO/the Company. Mr. Feng has over 20 years of work experience in the shipping industry. Mr. Feng has extensive experience in enterprise strategy management, business management, container shipping and management. He graduated from University of Hong Kong with a master of business administration degree and is an economist.

Mr. Zhang Wei (張煒)

Mr. Zhang Wei, aged 50, is currently the deputy general manager of operation and management department of COSCO SHIPPING (person in charge) and a director of COSCO SHIPPING Energy, COSCO SHIPPING Ports, COSCO SHIPPING Specialized Carriers Co., Ltd. (中遠海運特種運輸股份有限公司), (formerly known as COSCO SHIPPING Co., Ltd.), a company listed on the Shanghai Stock Exchange (Stock Code: 600428), and COSCO SHIPPING Bulk Co., Ltd. (中遠海運散貨運輸有限公司), all of which are subsidiaries of COSCO SHIPPING. Mr. Zhang previously served as a deputy general manager of Asia-Pacific trade area and manager of Australia-New Zealand operation department of COSCO SHIPPING Lines, deputy general manager of European trade area of COSCO SHIPPING Lines, deputy general manager of the enterprise information development department of COSCO SHIPPING Lines, deputy general manager of Florens Container Holdings Limited (previously a subsidiary of the Company) and executive vice-president of Piraeus Container Terminal S.A. (a subsidiary of the Company). Mr. Zhang has nearly 30 years of work experience in shipping enterprises and has extensive experience in container transportation marketing management and terminal operation management. Mr. Zhang graduated from Shanghai Maritime University with a master degree in business administration and is an engineer.

Mr. Chen Dong (陳冬)

Mr. Chen Dong, aged 41, is currently the general manager of financial management department of COSCO SHIPPING and a director of CSCL, COSCO SHIPPING Ports, COSCO SHIPPING Specialized Carriers Co., Ltd. (中遠海運特種運輸股份有限公司) and COSCO SHIPPING Bulk Co., Ltd. (中遠海運散貨運輸有限公司), all of which are subsidiaries of COSCO SHIPPING. Mr. Chen previously served as the deputy head of risk control section under the planning and finance department of China Shipping, deputy head of the finance section under planning and finance department of China Shipping, senior manager of finance and taxation management office of China Shipping, assistant to the general manager of the finance department of China Shipping and the deputy general manager of the finance department of China Shipping. Mr. Chen has nearly 20 years of work experience in shipping enterprises and has extensive experience in risks control, taxation management and finance. Mr. Chen graduated from Shanghai University of Finance and Economics with a master degree in economics and is a senior accountant.

Mr. Ma Jianhua (馬建華)

Mr. Ma Jianhua, aged 54, is currently the secretary of the CPC committee of the Company and the vice general manager of the Company. He was the deputy head of the human resources and labor department and the research officer of the Ministry of Transport of the PRC and was also the deputy secretary of the CPC committee and the leader of the discipline inspection team of Shenzhen Maritime Safety Administration. Mr. Ma also assumed various positions such as the deputy director of the general office and the deputy secretary of Chongqing municipality of the PRC, the party secretary and the deputy general manager of COSCO Logistics Co., Ltd, the party secretary and the deputy general manager of COSCO Shipbuilding Industry Company Limited. Mr. Ma has extensive experience in transportation and logistics management, human resources management and modern corporate governance, etc. Mr. Ma graduated from Central Party School of the CPC majoring in economics and management and is a senior engineer.

A service contract is proposed to be entered into between the Company and each of Mr. Wang Haimin, Mr. Zhang Wei (張為), Mr. Feng Boming, Mr. Zhang Wei (張煒), Mr. Chen Dong and Mr. Ma Jianhua. Each of Mr. Wang Haimin, Mr. Zhang Wei (張為), Mr. Feng Boming, Mr. Zhang Wei (張煒), Mr. Chen Dong and Mr. Ma Jianhua will not receive remuneration from the Company for being a Director, but the expenses incurred in connection with their discharge of duties as Directors will be borne by the Company. Each of Mr. Wang Haimin, Mr. Zhang Wei (張煒), Mr. Feng Boming, Mr. Zhang Wei (張為), Mr. Chen Dong and Mr. Ma Jianhua is appointed for

a term commencing on the date of passing of the relevant resolutions at the EGM and ending on the expiration of the term of the fourth session of the Board and will be subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

Save as disclosed above, as at the date of this announcement, each of Mr. Wang Haimin, Mr. Zhang Wei (張為), Mr. Feng Boming, Mr. Zhang Wei (張煒), Mr. Chen Dong and Mr. Ma Jianhua (i) did not hold any position with any other member of the Group; (ii) did not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders; (iii) had not held any directorship in any other listed companies in the past three years; and (iv) did not have any interest in any Shares (within the meaning of Part XV of the SFO).

Save as disclosed above, as at the date of this announcement, there was no other information relating to Mr. Wang Haimin, Mr. Zhang Wei (張為), Mr. Feng Boming, Mr. Zhang Wei (張煒), Mr. Chen Dong and Mr. Ma Jianhua that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to their appointment that needs to be brought to the attention of the Shareholders.

As, following the above change of Directors, the number of independent non-executive Directors has fallen below the minimum requirement under Rule 3.10A of the Listing Rules, the Company will adjust the composition of the Board and ensure compliance with Rule 3.10A of the Listing Rules as soon as practicable.

RESIGNATION AND APPOINTMENT OF SUPERVISOR

At the EGM, the resolution in relation to the appointment of Mr. Hao Wenyi as a Supervisor representing the Shareholders was passed as an ordinary resolution of the Company and his appointment took effect on the date of passing of the relevant resolution at the EGM. As such, the resignation of Mr. Ma Jianhua as a Supervisor representing the Shareholders took effect on 16 December 2016.

Mr. Ma Jianhua has confirmed that he has no disagreement with the Board and the supervisory committee of the Company (the “**Supervisory Committee**”), and there is no matter in respect of his resignation that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Ma Jianhua for his significant contribution towards the Company in the past as a Supervisor representing the Shareholders and extend its warm welcome to Mr. Hao Wenyi as a Supervisor representing the Shareholders.

The biographical details of Mr. Hao Wenyi are set out as follows:

Mr. Hao Wenyi (郝文義)

Mr. Hao Wenyi, aged 54, is currently a supervisor of COSCO SHIPPING, CSCL and COSCO SHIPPING Specialized Carriers Co., Ltd. (中遠海運特種運輸股份有限公司) and the deputy chief of the disciplinary team of the communist party committee and head of audit and supervision department of COSCO SHIPPING. Mr. Hao previously served as the deputy department head of the general department of the general office, office supervisor and supervisor of the office of the head of the supervision department under the CPC Central Commission for Discipline Inspection, deputy chief of the disciplinary team of the communist party committee, the head of the audit and supervision department and secretary to discipline inspection work committee for overseas enterprises of China Shipping. Mr. Hao has more than 20 years of work experience in the discipline inspection and has been awarded personal second-class merit by the Ministry of Personnel and collective second-class merit by the supervision department under the CPC Central Commission for Discipline Inspection. Mr. Hao graduated from the economics postgraduate course of Beijing Administrative College (北京市委黨校) and is a senior political scientist.

A service contract is proposed to be entered into between the Company and Mr. Hao Wenyi. Mr. Hao Wenyi will not receive any remuneration from the Company for being a Supervisor, but the expenses incurred in connection with the discharge of his duties as a Supervisor will be borne by the Company. Mr. Hao Wenyi is appointed for a period commencing from the date of passing of the relevant resolution at the EGM and ending on the expiration of the term of the fourth session of the Supervisory Committee.

Save as disclosed above, as at the date of this announcement, Mr. Hao Wenyi (i) did not hold any other position in any member of the Group; (ii) did not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders; (iii) had not held any directorship in any other listed companies in the past three years; and (iv) did not have any interest in any Shares (within the meaning of Part XV of the SFO).

Save as disclosed above, as at the date of this announcement, there was no other information relating to Mr. Hao Wenyi that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to his appointment that needs to be brought to the attention of the Shareholders.

CHANGE OF MEMBERS OF BOARD COMMITTEES

The Board is pleased to announce that with effect from 16 December 2016: (i) Mr. Xu Zunwu has been appointed as the chairman of the risk control committee of the Company; (ii) Mr. Zhang Wei (張煒) has been appointed as a member of the risk control committee of the Company; (iii) Mr. Chen Dong has been appointed as a member of the audit committee of the Company; and (iv) Mr. Feng Boming has been appointed as a member of the remuneration committee of the Company.

With effect from 16 December 2016, the new composition of the Board committees are as follows:

1. The Strategic Development Committee

Chairman: Mr. Peter Guy Bowie

Members: Mr. Yang, Liang Yee Philip, Mr. Xu Zunwu

2. The Risk Control Committee

Chairman: Mr. Xu Zunwu

Members: Mr. Zhang Wei (張煒), Mr. Peter Guy Bowie

3. The Audit Committee

Chairman: Mr. Kwong Che Keung, Gordon

Members: Mr. Chen Dong, Mr. Yang, Liang Yee Philip

4. The Remuneration Committee

Chairman: Dr. Fan Hsu Lai Tai

Members: Mr. Feng Boming, Mr. Kwong Che Keung, Gordon

5. The Nomination Committee

Chairman: Mr. Yang, Liang Yee Philip

Members: Mr. Xu Zunwu, Dr. Fan Hsu Lai Tai

By Order of the Board
COSCO SHIPPING Holdings Co., Ltd.
Guo Huawei
Company Secretary

Shanghai, the People's Republic of China

16 December 2016

As at the date of this announcement, the directors of the Company are Mr. WAN Min² (Chairman), Mr. HUANG Xiaowen¹ (Vice Chairman), Mr. Xu Zunwu¹, Mr. Ma Jianhua², Mr. Wang Haimin¹, Mr. Zhang Wei (張為)¹, Mr. Feng Boming², Mr. Zhang Wei (張煒)², Mr. Chen Dong², 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.*