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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)

TERMINATION OF CAPITAL INCREASE IN COSCO FINANCE

Reference is made to the circular of the Company dated 31 December 2015 (the “**Circular**”) with regards to the restructuring of COSCO SHIPPING Holdings Co., Ltd. (formally known as China COSCO Holdings Company Limited) (the “**Company**”) and COSCO SHIPPING Development Co., Ltd. (formally known as China Shipping Container Lines Company Limited). Capitalised terms used herein shall have the same meanings as defined in the Circular, unless otherwise defined.

As at the date of this announcement, the Group holds approximately 17.25% interest in COSCO Finance, and COSCO Finance is an associated company of the Company. The Company would like to announce that after negotiations between the parties involved, the proposed capital increase in COSCO Finance (as disclosed on pages 81 and 82 of the Circular), which was part of the CSCL Asset Restructuring, would not proceed.

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

Shanghai, the People's Republic of China
13 January 2017

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.