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

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1919)

**EXTENSION OF TIME FOR
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Reference is made to the announcement of COSCO SHIPPING Holdings Co., Ltd. (the “**Company**”) dated 16 December 2016 in relation to, among other things, the resignation and appointment of directors of the Company (the “**Announcement**”).

As disclosed in the Announcement, following the change of directors of the Company on 16 December 2016, the number of independent non-executive directors (“**INEDs**”) has fallen below the minimum requirement under Rule 3.10A of the Rules Governing The Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Pursuant to Rule 3.11 of the Listing Rules, the Company should appoint sufficient number of INEDs within three months after failing to meet the requirement under Rule 3.10A of the Listing Rules.

The Company has taken active steps to identify a suitable candidate to act as a new INED of the Company in order to comply with the requirement under Rule 3.10A of the Listing Rules. As at the date of this announcement, the Company has identified a suitable candidate to be appointed as an INED of the Company (the “**Proposed Appointment**”), and the candidate is agreeable to the Proposed Appointment.

As the Proposed Appointment is subject to the approval by (i) the nomination committee of the board of the directors of the Company (the “**Board**”); (ii) the Board; and (iii) the shareholders at the general meeting of the Company, additional time is required to complete the procedures relating to the Proposed Appointment. The Company has submitted an application to The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for a waiver from strict compliance with Rule 3.10A of the Listing Rules for a period of three months from 16 March 2017 (the “**Waiver**”). The Board is pleased to announce that the Stock Exchange has granted the Waiver on 7 March 2017.

The Company will strive to appoint an INED to comply with the requirements of the Listing Rules as soon as practicable. Further announcement(s) will be made by the Company as and when appropriate.

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

Shanghai, the People’s Republic of China
8 March 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*