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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The “Update on the Progress for Material Asset Restructuring” as published in Chinese on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 21 July 2017 is enclosed hereto as overseas regulatory announcement in English and Chinese.

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

Shanghai, the People's Republic of China
21 July 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, Mr. YANG, Liang Yee Philip³, Mr. WU Dawei³, Mr. ZHOU Zhonghui³, Mr. TEO Siong Seng³ and Mr. KOO, Chee Kong Kenneth³.

¹ *Executive Director*

² *Non-executive Director*

³ *Independent non-executive Director*

* *For identification purpose only*

COSCO SHIPPING Holdings Co., Ltd.

Update on the Progress for Material Asset Restructuring

The board of directors of the Company and all directors of the Company warrant that the contents of this announcement does not contain any false representations, misleading statements or material omissions and severally and jointly accept responsibility for the truthfulness, accuracy and completeness of its contents.

It is hereby announced that:

As China COSCO Shipping Corporation Limited (中國遠洋海運集團有限公司) (hereinafter referred to as “COSCO SHIPPING”), the indirect controlling shareholder of COSCO SHIPPING Holdings Co., Ltd. (hereinafter referred to as the “Company”), was proposing to plan for certain material matters which involved the Company, the Company issued an “Announcement on Suspension of Trading for Material Matters” (《重大事項停牌公告》) (No. Lin 2017-024) on 17 May 2017. Such matters constitute material asset restructuring based on discussion and negotiation among the parties. The Company issued an “Announcement on Suspension of Trading for Material Asset Restructuring” (《重大資產重組停牌公告》) (No. Lin 2017-030) on 1 June 2017 and trading in the Company’s shares continued to be suspended from 2 June 2017. Subsequently, the Company issued an “Announcement on the Progress for Material Asset Restructuring and Continuous Suspension of Trading” (《重大資產重組進展暨繼續停牌公告》) (No. Lin 2017-034) on 16 June 2017; and issued an “Announcement on Update on the Progress for Material Asset Restructuring” (《重大資產重組進展公告》) (No. Lin 2017-032, No. Lin 2017-036, No. Lin 2017-037 and No. Lin 2017-044) on 9 June 2017, 23 June 2017, 30 June 2017 and 15 July 2017, respectively.

On 7 July 2017, the Company held the third meeting of the fifth session of the board of directors, at which the resolutions in relation to the material asset restructuring were considered and approved, including the “Resolution on the Proposal for the Acquisition of Oriental Overseas International by the Company” and the “Resolution on the Material Asset Acquisition Report (Draft) of COSCO SHIPPING Holdings Co., Ltd. and its Summary”. For details, please see the relevant announcements of the Company disclosed on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 9 July 2017.

On 18 July 2017, the Company received the Letter of Post-Vetting Inquiry from the Shanghai Stock Exchange on the Information Disclosure in relation to Material Asset Restructuring (Draft) of COSCO SHIPPING Holdings Co., Ltd., and published an announcement on the receipt of such letter of inquiry on 19 July 2017 (No. Lin 2017-045). In accordance with the relevant regulatory requirements, the Company, relevant parties and agencies have been proactively preparing for reply and will supplement and complete the relevant documents in relation to the Material Asset Restructuring as soon as practicable. The Company will fulfill its obligations of information disclosure in a timely manner based on the progress for the said material asset restructuring, issue announcements in this respect according to relevant requirements, and resume trading pursuant to the relevant requirements subsequently.

The Company's designated media outlets for information disclosure are China Securities Journal, Shanghai Securities News, Securities Times, Securities Daily and the website of the Shanghai Stock Exchange (<http://www.sse.com.cn>). Information related to the Company published by the above designated media outlets shall prevail. Investors are advised to exercise caution and be aware of investment risks.

COSCO SHIPPING Holdings Co., Ltd.

21 July 2017