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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)**

**PROPOSED APPOINTMENT OF CHAIRMAN AND EXECUTIVE DIRECTOR AND RESIGNATION OF NON-EXECUTIVE DIRECTOR**

**PROPOSED APPOINTMENT OF CHAIRMAN AND EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of COSCO SHIPPING Holdings Co., Ltd.\* (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Xu Lirong (“**Mr. Xu**”) has been proposed by the Board to be appointed as the Chairman of the Board and an executive Director.

According to the articles of association of the Company (the “**Articles of Association**”), the appointment of Directors is subject to the approval of the shareholders of the Company (the “**Shareholders**”) at a general meeting of the Company. An ordinary resolution in relation to the appointment of Mr. Xu as an executive Director will be proposed at the extraordinary general meeting of the Company to be held on 30 August 2018 (the “**EGM**”). The notice of the EGM, together with the form of proxy, containing such resolution will be despatched to the Shareholders on 16 July 2018.

The biographical details of Mr. Xu are as follows:

**Mr. XU Lirong**, aged 61, has been the chairman of the board and the Party Secretary of China COSCO SHIPPING Corporation Limited (“**China COSCO SHIPPING**”) (the indirect controlling Shareholder) since January 2016. He started his career in March 1975. Mr. Xu was previously the deputy head of ship management department, assistant to the general manager, the deputy general manager and the general manager of COSCO Shanghai; the deputy manager, the manager and the Party Secretary of COSCO Shanghai Freight Forwarding Company; the president and the Party Secretary of the Shanghai Shipping Exchange; the general manager, a member of the

Party Committee and the deputy Party Secretary of COSCO SHIPPING Lines Co., Ltd.; the deputy general manager, a member of the Party Committee and the deputy secretary of the Company; the vice president, the chairman of the Labor Union and a member of the Party Committee of China Ocean Shipping (Group) Company (currently known as China Ocean Shipping Company Limited, the direct controlling Shareholder); a director, the general manager and a member of the Party Committee of China Shipping (Group) Company (currently known as China Shipping Group Company Limited, a subsidiary of China COSCO SHIPPING); the chairman of the board and the Party Secretary of China Shipping (Group) Company. Mr. Xu obtained the Master of Business Administration degree of Shanghai Maritime University. He is a senior engineer.

A service contract is proposed to be signed by Mr. Xu and the Company. Mr. Xu will not receive any remuneration from the Company for being an executive Director, but the expenses incurred in connection with his discharge of duties as an executive Director will be borne by the Company. Mr. Xu is proposed to be appointed for a term commencing from the date of passing of the relevant resolution at the EGM, and ending on the expiration of the term of the fifth 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, Mr. Xu (i) does not hold any position with any other member of the Group; (ii) does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders; (iii) has not held any directorship in any other listed companies in the past three years; and (iv) does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, there is no other information relating to Mr. Xu that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and no other matter in relation to his proposed appointment that needs to be brought to the attention of the Shareholders.

## **RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The Board announces that Mr. Ma Jianhua (“**Mr. Ma**”) has tendered his resignation as a non-executive Director with effect from 13 July 2018 due to the change of job arrangement.

Mr. Ma has confirmed that he has no disagreement with the Board, and there is no other 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 for his outstanding contributions to the development of the Company during his term of office.

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

Shanghai, the People's Republic of China  
13 July 2018

*As at the date of this announcement, the directors of the Company are Mr. HUANG Xiaowen<sup>1</sup> (Vice Chairman), Mr. WANG Haimin<sup>1</sup>, Mr. ZHANG Wei (張為)<sup>1</sup>, Mr. FENG Boming<sup>2</sup>, Mr. ZHANG Wei (張煒)<sup>2</sup>, Mr. CHEN Dong<sup>2</sup>, Mr. YANG, Liang Yee Philip<sup>3</sup>, Mr. WU Dawei<sup>3</sup>, Mr. ZHOU Zhonghui<sup>3</sup> and Mr. TEO Siong Seng<sup>3</sup>.*

<sup>1</sup> *Executive Director*

<sup>2</sup> *Non-executive Director*

<sup>3</sup> *Independent non-executive Director*

\* *For identification purpose only*