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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)

(1) RESIGNATION OF CHIEF FINANCIAL OFFICER
(2) APPOINTMENT OF CHIEF FINANCIAL OFFICER
AND
(3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
RESIGNATION OF CHIEF FINANCIAL OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of COSCO SHIPPING Holdings Co., Ltd.* (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Deng Huangjun (“**Mr. Deng**”) has tendered his resignation as the chief financial officer of the Company with effect from 27 July 2018 due to the change of job arrangement.

Mr. Deng 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 of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Deng for his valuable contributions to the Company during his term of office.

APPOINTMENT OF CHIEF FINANCIAL OFFICER

The Board is pleased to announce that Mr. Zhang Mingwen (“**Mr. Zhang**”) has been appointed as the chief financial officer (總會計師) of the Company (the “**Chief Financial Officer**”) with effect from 27 July 2018, who will assume the duties performed by the previous chief financial officer of the Company.

The biographical details of Mr. Zhang are as follows:

Mr. ZHANG Mingwen, aged 40, is the Chief Financial Officer (總會計師). Mr. Zhang previously served as the deputy section chief and vice director of the capital centre of the planning and finance department of China Shipping (Group) Company (currently known as China Shipping Group Company Limited), the assistant to the general manager of the planning and finance department of China Shipping (Group) Company and the assistant to the general manager of the financial capital department of China Shipping (Group) Company, and the deputy chief financial officer (副總會計師) and the chief financial officer (總會計師) of China Shipping Container Lines Company Limited (currently known as COSCO SHIPPING Development Co., Ltd., a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 2866) and the Shanghai Stock Exchange (stock code: 601866)). He is also the chairman of the supervisory committee of China International Marine Containers (Group) Co., Ltd. (a company listed on the Stock Exchange (stock code: 2039) and the Shenzhen Stock Exchange (stock code: 000039)), a director of Shanghai Life Insurance Company Ltd. and a director of China Shipping Finance Co., Ltd. Mr. Zhang has nearly 20 years of working experience in the shipping industry and has extensive experience in areas including finance and capital management, shipping finance and capital operation.

Mr. Zhang graduated from the Faculty of Finance of Shanghai University of Finance and Economics majoring in investment economics and from the Antai College of Economics & Management of Shanghai Jiao Tong University majoring in business administration, and obtained a bachelor’s degree in economics and a master’s degree in business administration. Mr. Zhang is a Chartered Financial Analyst (CFA) and a senior accountant.

A service contract will be signed by and between Mr. Zhang and the Company, pursuant to which Mr. Zhang will be entitled to remuneration and bonus determined by the Board with reference to the operating results of the Company and his individual performance. Mr. Zhang is appointed for a term ending on the expiration of the term of the fifth session of the Board.

Save as disclosed above, Mr. Zhang (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. Zhang 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 appointment that needs to be brought to the attention of the Shareholders.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board proposes to amend the articles of association of the Company (the “**Articles of Association**”) in order to reflect the change of business scope of the Company and the amendments to the relevant requirements of the laws, regulations and rules in the People’s Republic of China (the “**PRC**”), including the Company Law of the PRC, the Regulations of the PRC on International and Ocean Shipping issued by the State Council of the PRC and the Governance Standards of Listed Companies issued by China Securities Regulatory Commission. The proposed amendments to the Articles of Association are subject to the consideration and approval of the Shareholders by way of a special resolution at a general meeting of the Company. The notice of the general meeting will be despatched to the Shareholders in due course.

Details of the proposed amendments to the Articles of Association are set out as follows:

Article Number	Existing Provision	Proposed Amended Provision
Article 13	The business scope of the Company includes licensed operating items: international general ocean freight; ordinary cargo, foreign trade container extension liner shipping along coast of China and middle and lower reaches of the Yangtze River; international container shipping; international container liner shipping business; ordinary	The business scope of the Company includes: investment in and management of international shipping companies, provision of supporting services linked with international shipping business; investment in and management of industrial projects, investment in dock construction; engagement in the international marine, air and land shipping agency business,

Article Number	Existing Provision	Proposed Amended Provision
	<p>operating items: engaging in international shipping agency business at Tianjin port; investment in and management of industrial projects, investment in dock construction; international marine and land shipping agency; domestic land cargo shipping agency; production, sales, leasing and repairs of ships and containers; storage, loading and unloading; shipping planning; and information service. (Items that require approval under the law may commence operating activities only after approval has been granted by the relevant authorities).</p> <p>The scope of business of the Company shall be in accordance with the items approved by the company registry.</p>	<p>international vessels agency; domestic vessels agency and freight agency; production, sales, leasing and repairs of ships and containers; storage, loading and unloading; shipping planning; and information service. (Items that require approval under the law may commence operating activities only after approval has been granted by the relevant authorities).</p> <p>The scope of business of the Company shall be in accordance with the items approved by the company registry.</p>

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

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

As at the date of this announcement, the directors of the Company are Mr. HUANG Xiaowen¹ (Vice Chairman), 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 and Mr. TEO Siong Seng³.

¹ *Executive Director*

² *Non-executive Director*

³ *Independent non-executive Director*

* *For identification purpose only*