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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) EXTENSION OF VALIDITY PERIOD OF RESOLUTIONS REGARDING
THE PROPOSED NON-PUBLIC ISSUANCE OF A SHARES
AND
(2) EXTENSION OF VALIDITY PERIOD OF AUTHORISATION TO THE
BOARD AND ANY PERSON AUTHORISED BY THE BOARD TO HANDLE
ALL MATTERS IN CONNECTION WITH THE PROPOSED NON-PUBLIC
ISSUANCE OF A SHARES**

Reference is made to (i) the announcement of COSCO SHIPPING Holdings Co., Ltd.* (the “**Company**”) dated 30 October 2017; (ii) the circular of the Company dated 1 December 2017 (the “**Circular**”); (iii) the announcement of the Company dated 20 August 2018 in relation to the written approval from the CSRC in respect of the Proposed Non-public Issuance of A Shares (the “**Approval Announcement**”); and (iv) the poll results of the Company dated 18 December 2017 (the “**Poll Results Announcement**”) in relation to, among other things, the Proposed Non-public Issuance of A Shares, the Proposed COSCO SHIPPING Subscription and the Specific Mandate.

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular and the Approval Announcement.

EXTENSION OF VALIDITY PERIOD OF RESOLUTIONS REGARDING THE PROPOSED NON-PUBLIC ISSUANCE OF A SHARES AND EXTENSION OF VALIDITY PERIOD OF AUTHORISATION TO THE BOARD AND ANY PERSON AUTHORISED BY THE BOARD TO HANDLE ALL MATTERS IN CONNECTION WITH THE PROPOSED NON-PUBLIC ISSUANCE OF A SHARES

As disclosed in the Approval Announcement, on 20 August 2018, the Company has received the Approval Document issued by the CSRC, which shall remain valid for six months from the issuance date (i.e. 13 August 2018).

As disclosed in the Poll Results Announcement, resolutions were passed at the EGM and the Class Meetings held on 18 December 2017 to approve, among other things, the (i) Proposed Non-public Issuance of A Shares; (ii) the Proposed COSCO SHIPPING Subscription; and (iii) the Specific Mandate.

As disclosed in the Circular:

- (a) the resolutions regarding the Proposed Non-public Issuance of A Shares (the “**Shareholders’ Resolutions**”) shall be valid for 12 months from the date of the passing of the resolutions at the EGM and the Class Meetings; and
- (b) the authorisation to the Board and any person authorised by the Board to handle all matters in connection with the Proposed Non-public Issuance of A Shares (the “**Authorisation**”) shall be valid for 12 months from the date of approval by the Shareholders.

As the validity periods of the Shareholders’ Resolutions and the Authorisation will expire on 17 December 2018, the Board proposes to convene the extraordinary general meeting of the Company (the “**EGM**”) and the new class meetings (collectively, the “**New Class Meetings**”) of the A Shareholders and the H Shareholders, respectively, on 17 December 2018, to seek the approval of the Independent Shareholders or the Shareholders (as the case maybe) for the following resolutions (collectively, the “**Extension Resolutions**”):

- (a) for the Independent Shareholders to consider and, if thought fit, approve the special resolution to extend the validity period of the Shareholders’ Resolutions for a further period of 12 months (the “**Shareholders’ Resolutions Extension Resolution**”); and

(b) for the Shareholders to consider and, if thought fit, approve the special resolution to extend the validity period of the Authorisation for a further period of 12 months.

Save as disclosed above, all other terms of the Proposed Non-public Issuance of A Shares and the Proposed COSCO SHIPPING Subscription remain unchanged and in full force and effect.

REASONS FOR THE EXTENSION RESOLUTIONS

As at the date of this announcement, the Company is in the course of implementing the Proposed Non-public Issuance of A Shares, and it is anticipated that the Company will need additional time to complete the Proposed Non-public Issuance of A Shares.

To ensure the smooth implementation of the Proposed Non-public Issuance of A Shares, the Directors are of the view that it is in the best interests of the Company and the Shareholders as a whole to extend the validity periods of the Shareholders' Resolutions and the Authorisation for a further period of 12 months, commencing from 18 December 2018.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, COSCO SHIPPING and its associates control or are entitled to exercise control over the voting rights in respect of 4,557,594,644 A Shares and 87,635,000 H Shares, representing approximately 45.47% of the total issued share capital of the Company. Accordingly, COSCO SHIPPING is the indirect controlling Shareholder and therefore a connected person of the Company.

Mr. Xu Lirong, Mr. Huang Xiaowen, Mr. Wang Haimin, Mr. Zhang Wei (張為), Mr. Feng Boming, Mr. Zhang Wei (張煒) and Mr. Chen Dong, all being Directors nominated by COSCO, the direct controlling Shareholder and a wholly-owned subsidiary of COSCO SHIPPING, have abstained from voting on the relevant resolutions of the Board approving the Extension Resolutions.

Other than the abovementioned Directors, the remaining Directors are the independent non-executive Directors forming the independent board committee (the “**Independent Board Committee**”) who will express their views after receiving advice from the independent financial adviser to be appointed by the Company (the “**Independent Financial Adviser**”) in respect of the Extension Resolutions.

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISERS

The Independent Board Committee (comprising all the independent non-executive Directors) has been formed in accordance with Chapter 14A of the Listing Rules to advise the Independent Shareholders on the Shareholders' Resolutions Extension Resolution. In this connection, the Independent Financial Adviser will be appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the Shareholders' Resolutions Extension Resolution.

EGM AND NEW CLASS MEETINGS

The EGM and the New Class Meetings will be convened to consider and, if thought fit, approve the Extension Resolutions. The Extension Resolutions will be proposed by way of special resolutions.

COSCO SHIPPING and its associates and those who are involved in or interested in the Proposed Non-public Issuance of A Shares, the Proposed COSCO SHIPPING Subscription and the Specific Mandate will be required to abstain from voting on the Shareholders' Resolutions Extension Resolution. In the event that a Shareholder becomes a subscriber under the Proposed Non-public Issuance of A Shares, such Shareholder will be required to abstain from voting on the Shareholders' Resolutions Extension Resolution. Save as aforementioned, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no other Shareholder has a material interest in the Proposed Non-public Issuance of A Shares, the Proposed COSCO SHIPPING Subscription and the Specific Mandate and therefore no other Shareholder is required to abstain from voting on the Shareholders' Resolutions Extension Resolution at the EGM and/or the New Class Meetings.

A notice convening the EGM and a notice convening the new class meeting of the H Shareholders will be despatched to the Shareholders on or before 2 November 2018.

A circular containing, among other things, (i) details of the Extension Resolutions; (ii) a letter from the Independent Board Committee to the Independent Shareholders containing its recommendation in respect of the Shareholders' Resolutions Extension Resolution; and (iii) a letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders containing its recommendation in respect of the Shareholders' Resolutions Extension Resolution, is expected to be despatched to the Shareholders on or before 30 November 2018.

The completion of the Proposed Non-public Issuance of A Shares and the Proposed COSCO SHIPPING Subscription remains subject to certain conditions. Accordingly, the Proposed Non-public Issuance of A Shares and the Proposed COSCO SHIPPING Subscription may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

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

Shanghai, the People's Republic of China
30 October 2018

As at the date of this announcement, the directors of the Company are Mr. XU Lirong¹ (Chairman), 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*