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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 “Announcement on Progress of Connected Transaction” as published in Chinese on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 4 December 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
4 December 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*

Stock Code: 601919

Stock Abbreviation:
COSCO SHIPPING

Announcement No.:
Lin 2017- 080

COSCO SHIPPING Holdings Co., Ltd.*

ANNOUNCEMENT ON PROGRESS OF CONNECTED TRANSACTION

The board of directors of the Company and all members of the board of directors warrant that there are no false representations, misleading statements and material omissions in this announcement, and are severally and jointly responsible for the authenticity, accuracy and completeness of the content herein.

On 13 November 2017, COSCO SHIPPING Holdings Co., Ltd. (the “Company”) held the sixth meeting of the fifth session of the board of directors, at which the Resolution on the Merger by Absorption of the Holding Subsidiary COSCO Finance Co., Ltd. (《關於參股子公司中遠財務有限責任公司進行吸收合併之議案》) was considered and approved. For details of the merger by absorption, please refer to the Announcement of COSCO SHIPPING Holdings Co., Ltd. on Related Transaction Relating to the Merger by Absorption of COSCO Finance Co., Ltd. (Announcement No.: Lin 2017-079) (中遠海運控股股份有限公司關於中遠財務有限責任公司吸收合併的關聯交易公告(公告編號：臨 2017-079)) published by the Company on the website of Shanghai Stock Exchange (www.sse.com.cn) on 14 November 2017. China Tong Cheng Assets Appraisal Co., Ltd. (中通誠資產評估有限公司) assessed the entire equity value of shareholders in China Shipping Finance Company Limited (中海集團財務有限責任公司) and COSCO Finance Co., Ltd. (中遠財務有限責任公司) under the merger by absorption and issued the relevant assets valuation report. As agreed by the parties to the transaction, the assets status of the two finance companies under the merger by absorption will be confirmed by the assessed value in the assets valuation report after completion of the filing procedures according to PRC laws and regulations.

On 1 December 2017, China COSCO Shipping Corporation Limited (中國遠洋海運集團有限公司) filed the asset valuation results of the two finance companies according to the permission provided by laws and regulations. The filing results are consistent with those in the assets valuation report. No adjustment will be made to the respective shareholding of each of the shareholders in the new finance company under the Shareholders Agreement Relating to Merger by Absorption of COSCO Finance Co., Ltd. by China Shipping Finance Company Limited after completion of the merger by absorption.

Announcement is hereby made.

COSCO SHIPPING Holdings Co., Ltd.*
4 December 2017