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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 CHANGE OF AUDITORS

China COSCO Shipping Corporation Limited, the indirect controlling shareholder of COSCO SHIPPING Holdings Co., Ltd.* (the “**Company**”), is a state-owned enterprise regulated by the State-owned Assets Supervision and Administration Commission of the State Council of the People’s Republic of China (“**SASAC**”). Pursuant to the relevant requirements of SASAC and the Ministry of Finance of the People’s Republic of China, if an external auditor continuously undertakes financial auditing work for a central state-owned enterprise for a period exceeding the prescribed time limit, the enterprise should change the auditor as required by the relevant requirements.

In view of the above-mentioned requirements, the board of directors of the Company (the “**Board**”) has resolved, with the recommendation from the audit committee of the Board, to appoint ShineWing Certified Public Accountants as the domestic auditors of the Company for the year ending 31 December 2018 (the “**Proposed Appointment**”). The Proposed Appointment is subject to the approval of the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company (the “**AGM**”). The revised notice of AGM, together with the revised proxy form, will be despatched to the Shareholders on 18 May 2018.

Ruihua Certified Public Accountants, LLP, the current domestic auditors of the Company, has been providing audit services to the Company for five years and its term of service will expire at the conclusion of the AGM. Ruihua Certified Public Accountants, LLP has confirmed that there are no matters that need to be brought to the attention of the Shareholders. The Board is not aware of any matter in respect of the proposed change of auditors that should be brought to the attention of the Shareholders, and has confirmed that there are no disagreements or unresolved matters between the Company and Ruihua Certified Public Accountants, LLP.

The Board would like to take this opportunity to express its sincere gratitude to Ruihua Certified Public Accountants, LLP for its professional services provided to the Company in the past years.

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

Shanghai, the People's Republic of China
17 May 2018

As at the date of this announcement, the directors of the Company are Mr. HUANG Xiaowen¹ (Vice Chairman), Mr. WANG Haimin¹, Mr. MA Jianhua², 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*