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中國遠洋控股股份有限公司
China COSCO Holdings Company Limited*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock code : 1919)

**FURTHER ANNOUNCEMENT ON CONTROLLING SHAREHOLDER
RESTRUCTURING**

This announcement is made by China COSCO Holdings Company Limited* (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

We refer to the announcement of the Company dated 4 May 2016 (the “**Announcement**”) in respect of the restructuring of its controlling shareholder. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Announcement.

On 30 May 2016, the Company was notified by China COSCO Shipping Corporation Limited* (“**COSCO SHIPPING**”), the controlling shareholder of the Company, that COSCO SHIPPING has received the “Approval on the Grant of Waiver on the Obligations to Make a General Offer by China COSCO Shipping Corporation Limited in Respect of Shares in China COSCO Holdings Company Limited” (《關於核准豁免中國遠洋海運集團有限公司要約收購中國遠洋控股股份有限公司股份義務的批復》) issued by the China Securities Regulatory Commission as follows:

- (i) The waiver from the obligation to make a general offer of COSCO SHIPPING in respect of 4,645,229,644 shares of the Company controlled by COSCO SHIPPING due to the transfer of state-owned assets for administrative purposes, representing 45.47% of the total share capital of the Company, has been granted.

- (ii) COSCO SHIPPING shall perform its obligations of disclosure of information in a timely basis in compliance with the relevant requirements.
- (iii) COSCO SHIPPING shall complete the relevant procedures together with the Company in compliance with the relevant requirements.

The Company has also been notified that COSCO SHIPPING currently does not have any plan to change the principal business of the Company or to make a significant adjustment to the principal business of the Company in the next 12 months. However, upon completion of the Controlling Shareholder Restructuring, COSCO SHIPPING will deeply advance the further integration between China Ocean Shipping (Group) Company* and China Shipping (Group) Company*, and does not rule out the possibility of making an adjustment to the principal business of the Company based on strategic needs and the progress achieved in business reorganization.

COSCO SHIPPING has undertaken that:

- (i) During the period when the Company is directly or indirectly controlled by COSCO SHIPPING, COSCO SHIPPING and its subsidiaries will not take any action or measure to engage in business activities which compete or may compete with the principal business of the Group and will not infringe upon the legitimate interests of the Group, including but not limited to establishing other subsidiaries, joint venture or associated companies to engage in businesses which constitute substantive competition with the principal business of the Group or otherwise directly or indirectly participating in the existing principal business of the Group.
- (ii) If COSCO SHIPPING and companies controlled by COSCO SHIPPING potentially have substantive competition with the Company in terms of its principal business or have substantive conflict of interests with the Company in the future, COSCO SHIPPING will give up or will procure companies controlled by COSCO SHIPPING to give up business opportunities that may give rise to peer competition or inject all businesses of COSCO SHIPPING and companies

controlled by COSCO SHIPPING that may give rise to peer competition into the Company at equitable and fair market prices in due course.

By Order of the Board
China COSCO Holdings Company Limited
Guo Huawei
Company Secretary

Shanghai, the People's Republic of China
30 May 2016

As at the date of this announcement, the directors of the Company are Mr. WAN Min² (Chairman), Huang Xiaowen¹ (Vice Chairman), Ms. SUN Yueying², Mr. SUN Jiakang¹, Mr. YE Weilong¹, Mr. WANG Yuhang², Mr. XU Zunwu¹, Dr. FAN HSU Lai Tai, Rita³, Mr. KWONG Che Keung, Gordon³, Mr. Peter Guy BOWIE³ and Mr. YANG, Liang Yee Philip³.

¹ *Executive director*

² *Non-executive director*

³ *Independent non-executive director*

** For identification purpose only*