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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)

CHANGE OF DIRECTORS AND SUPERVISORS

RESIGNATION OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of China COSCO Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that due to changes in job arrangements, Ms. Sun Yueying has tendered her resignation as a non-executive Director, Mr. Sun Jiakang and Mr. Ye Weilong have tendered their resignation as executive Directors and Mr. Wang Yuhang has tendered his resignation as a non-executive Director. The resignation of the above Directors will only be effective after new Directors have been appointed by the shareholders of the Company (the “**Shareholders**”) at the forthcoming extraordinary general meeting of the Company (the “**EGM**”).

With effect from his or her resignation: (i) Ms. Sun Yueying will cease to be a member of the audit committee of the Company; (ii) Mr. Sun Jiakang will cease to be the chairman of the risk management committee of the Company; (iii) Mr. Ye Weilong will cease to be a member of the remuneration committee of the Company; and (iv) Mr. Wang Yuhang will cease to be a member of the risk management committee of the Company.

Each of Ms. Sun Yueying, Mr. Sun Jiakang, Mr. Ye Weilong and Mr. Wang Yuhang has confirmed that he or she has no disagreement with the Board and there is no matter in respect of his or her resignation that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Sun Yueying, Mr. Sun Jiakang, Mr. Ye Weilong and Mr. Wang Yuhang for their significant contribution towards the Company in the past.

PROPOSED APPOINTMENT OF DIRECTORS

The Board is pleased to announce that Mr. Wang Haimin and Mr. Zhang Wei have been proposed by the Board to be appointed as executive Directors of the fourth session of the Board, and Mr. Feng Boming, Mr. Zhang Wei and Mr. Chen Dong have been proposed by the Board to be appointed as non-executive Directors of the fourth session of the Board. According to the articles of association of the Company (the “**Articles of Association**”), the appointment of Directors is subject to the approval of the Shareholders at a general meeting. At the EGM, ordinary resolutions will be proposed to approve the appointment of Mr. Wang Haimin and Mr. Zhang Wei as executive Directors and the appointment of Mr. Feng Boming, Mr. Zhang Wei and Mr. Chen Dong as non-executive Directors.

The biographical details of Mr. Wang Haimin, Mr. Zhang Wei, Mr. Feng Boming, Mr. Zhang Wei and Mr. Chen Dong are as follows:

Mr. Wang Haimin (王海民)

Mr. Wang Haimin, aged 44, is currently a deputy general manager of the Company, a director of China COSCO Shipping Corporation Limited (“**COSCO SHIPPING**”) (the indirect controlling Shareholder), a general manager and the deputy Party secretary of COSCO Container Lines Co., Ltd. (中遠集裝箱運輸有限公司) (“**COSCON**”), a wholly-owned subsidiary of the Company, and a director of COSCO SHIPPING Ports Limited (“**COSCO SHIPPING Ports**”) (formerly known as COSCO Pacific Limited), a subsidiary of the Company and a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) (Stock code: 1199). He previously served as the head of planning and cooperation department of the strategic planning division, the deputy general manager of the corporation planning division and the general manager of the strategy and development division of COSCON. He was also the general manager of the transportation division of China Ocean Shipping (Group) Company (“**COSCO**”) (the direct controlling Shareholder), the deputy general manager of COSCO SHIPPING Ports, and the deputy general manager of COSCON (person in charge). Mr. Wang has nearly 20 years of experience in corporate management in the shipping industry. Mr. Wang has extensive experience in container shipping, operation of terminal and enterprise management. He graduated from Fudan University with a master degree in business administration and is an engineer.

Mr. Zhang Wei (張為)

Mr. Zhang Wei, aged 43, is currently a deputy general manager of the Company and a director of COSCON. Mr. Zhang has been the vice chairman of the board of directors, an executive director and the general manager of COSCO SHIPPING Ports since April 2016. He previously served as executive deputy general manager of the American trade division of COSCON, deputy general manager of the American Branch of COSCON, the general manager of the strategy and development division of COSCON, the general manager of the transportation division, general manager of the operating management division and executive deputy director of the integration management office of COSCO/ the Company. Mr. Zhang Wei has over 20 years of work experience in the shipping industry. Mr. Zhang has extensive work experience in container shipping, strategic planning and enterprise management. He graduated from Fudan University with a master degree in management and is an engineer.

Mr. Feng Boming (馮波鳴)

Mr. Feng Boming, aged 46, is currently the general manager of the strategic and corporate management department of COSCO SHIPPING and a director of China Shipping Container Lines Company Limited (“CSCL”), a company listed on the Shanghai Stock Exchange (Stock code: 601866) and the Hong Kong Stock Exchange (Stock code: 2866), COSCO SHIPPING Bulk Co., Ltd. (中遠海運散貨運輸有限公司), COSCO SHIPPING (Hong Kong) Co., Ltd. (中遠海運(香港)有限公司), COSCO SHIPPING Financial Holding Co., Ltd. (中遠海運金融控股有限公司) and Piraeus Port Authority S.A., all of which are subsidiaries of COSCO SHIPPING. He served as manager of the commercial section of the ministry of trade protection of COSCON, the general manager of COSCO Container Hong Kong Mercury Co., Ltd., the general manager of the management and administration department of COSCO Holdings (Hong Kong) Co., Ltd. (中遠控股香港), the general manager of COSCO International Freight (Wuhan) Co., Ltd. (武漢中遠國際貨運有限公司)/COSCO Logistics (Wuhan) Co., Ltd. (武漢中遠物流有限公司) and supervisor of the strategic management implementation office of COSCO/the Company. Mr. Feng has over 20 years of work experience in the shipping industry. Mr. Feng has extensive experience in enterprise strategy management, business management, container shipping and management. He graduated from University of Hong Kong with a master of business administration degree and is an economist.

Mr. Zhang Wei (張煒)

Mr. Zhang Wei, aged 50, is currently the deputy general manager of operation and management department of COSCO SHIPPING (person in charge) and a director of COSCO SHIPPING Bulk Co., Ltd. (中遠海運散貨運輸有限公司) (a subsidiary of

COSCO SHIPPING) . Mr. Zhang previously served as a deputy general manager of Asia-Pacific trade area and manager of Australia-New Zealand operation department of COSCON, deputy general manager of European trade area of COSCON, deputy general manager of the enterprise information development department of COSCON, deputy general manager of Florens Container Holdings Limited (previously a subsidiary of the Company) and executive vice-president of Piraeus Container Terminal S.A. (a subsidiary of the Company). Mr. Zhang has nearly 30 years of work experience in shipping enterprises and has extensive experience in container transportation marketing management and terminal operation management. Mr. Zhang graduated from Shanghai Maritime University with a master degree in business administration and is an engineer.

Mr. Chen Dong (陳冬)

Mr. Chen Dong, aged 41, is currently the deputy general manager of financial management department of COSCO SHIPPING and a director of COSCO SHIPPING Bulk Co., Ltd. (中遠海運散貨運輸有限公司) (a subsidiary of COSCO SHIPPING) . Mr. Chen previously served as the deputy head of risk control section under the planning and finance department of China Shipping (Group) Company (“**China Shipping**”), a wholly-owned subsidiary of COSCO SHIPPING, deputy head of the finance section under planning and finance department of China Shipping, senior manager of finance and taxation management office of China Shipping, assistant to the general manager of the finance department of China Shipping and the deputy general manager of the finance department of China Shipping. Mr. Chen has nearly 20 years of work experience in shipping enterprises and has extensive experience in risks control, taxation management and finance. Mr. Chen graduated from Shanghai University of Finance and Economics with a master degree in economics and is a senior accountant.

A service contract is proposed to be entered into between the Company and each of Mr. Wang Haimin, Mr. Zhang Wei (張為), Mr. Feng Boming, Mr. Zhang Wei (張煒) and Mr. Chen Dong. Each of Mr. Wang Haimin, Mr. Zhang Wei (張為), Mr. Feng Boming, Mr. Zhang Wei (張煒) and Mr. Chen Dong will not receive remuneration from the Company for being Directors, but the expenses incurred in connection with their discharge of duties as Directors will be borne by the Company. Each of Mr. Wang Haimin, Mr. Zhang Wei (張煒), Mr. Feng Boming, Mr. Zhang Wei (張為) and Mr. Chen Dong is proposed to be appointed for a term commencing from the date of passing of the relevant resolution at the EGM and ending on the expiration of the term of the fourth session of the Board and will be subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

Save as disclosed above, each of Mr. Wang Haimin, Mr. Zhang Wei (張為), Mr. Feng Boming, Mr. Zhang Wei (張煒) and Mr. Chen Dong (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 interest, deemed interest or short position in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Save as disclosed above, there is no other information relating to Mr. Wang Haimin, Mr. Zhang Wei (張為), Mr. Feng Boming, Mr. Zhang Wei (張煒) and Mr. Chen Dong 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 (the “**Listing Rules**”) and no other matter in relation to their proposed appointment that needs to be brought to the attention of the Shareholders.

RESIGNATION OF SUPERVISOR

The Board announces that due to changes in job arrangements, Mr. Ma Jianhua has tendered his resignation as a supervisor of the Company (the “**Supervisor**”) representing the Shareholders and Mr. Gao Ping and Ms. Zhang Li have tendered their resignation as Supervisors representing the employees of the Company. The resignation of Mr. Ma Jianhua, Mr. Gao Ping and Ms. Zhang will only be effective after new Supervisors have been appointed by the Shareholders at the EGM or by the employee representatives’ meeting of the Company.

Each of Mr. Ma Jianhua, Mr. Gao Ping and Ms. Zhang Li has confirmed that he or she has no disagreement with the Board and the supervisory committee of the Company, and there is no matter in respect of his or her resignation that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Ma Jianhua, Mr. Gao Ping and Ms. Zhang Li for their contributions as Supervisors to the Company during their terms of office.

PROPOSED APPOINTMENT OF SUPERVISORS

Mr. Hao Wenyi has been nominated for the election as a Supervisor representing the Shareholders. At the EGM, an ordinary resolution will be proposed to approve the appointment of Mr. Hao Wenyi as a Supervisor of the fourth supervisory committee of the Company.

The labour union of the Company has nominated Mr. Qian Weizhong and Mr. Fang Meng as Supervisors representing employees of the fourth supervisory committee of the Company. The appointment of Mr. Qian Weizhong and Mr. Fang Meng are subject to the election of the employees representatives of the Company.

The biographical details of Mr. Hao Wenyi, Mr. Qian Weizhong and Mr. Fang Meng are as follows:

Mr. Hao Wenyi (郝文義)

Mr. Hao Wenyi, aged 53, is currently a supervisor of COSCO SHIPPING and the deputy chief of the disciplinary team of the communist party committee and head of audit and supervision department of COSCO SHIPPING. Mr. Hao previously served as the deputy department head of the general department of the general office, office supervisor and supervisor of the office of the head of the supervision department under the CPC Central Commission for Discipline Inspection, deputy chief of the disciplinary team of the communist party committee, the head of the audit and supervision department and secretary to discipline inspection work committee for overseas enterprises of China Shipping. Mr. Hao has more than 20 years of work experience in the discipline inspection and has been awarded personal second-class merit by the Ministry of Personnel and collective second-class merit by the supervision department under the CPC Central Commission for Discipline Inspection. Mr. Hao graduated from the economics postgraduate course of Beijing Administrative College (北京市委黨校) and is a senior political scientist.

Mr. Qian Weizhong (錢衛忠)

Mr. Qian Weizhong, aged 49, is currently the Party secretary and deputy general manager of COSCON. Mr. Qian previously served as the general manager and a member of the Party committee of China Shipping Agency Co., Ltd., the vice president of China Shipping (North America) Holdings Company Limited, the general manager of the Los Angeles branch of China Shipping (North America) Agency Co. Inc. and Party secretary and deputy general manager of CSCL, all of which are subsidiaries of China Shipping. Mr. Qian has nearly 30 years of experience in shipping industry, and has extensive experience in corporate management. Mr. Qian graduated from Shanghai Maritime College majoring in transportation planning and management. He holds a master's degree and is an economist.

Mr. Fang Meng (方萌)

Mr. Fang Meng, aged 57, is currently the Party secretary, an executive director and a deputy managing director of COSCO SHIPPING Ports. He previously served as a deputy general manager of the enterprise managing division of China Shipping, the general manager and a member of the Party committee of China Shipping International Trading Co., Ltd., the general manager and a member of the Party committee of China Shipping Terminal Development Co., Ltd., and the general manager and a member of the Party committee of China Shipping Ports Development Co. Ltd., all of which are subsidiaries of China Shipping. Mr. Fang has over 30 years of experience in shipping industry, and has extensive experience in ship management, terminal operation and corporate management. Mr. Fang graduated from Shanghai Jiao Tong University majoring in ship engineering in February 1982 and graduated from the “Senior Manager (EMBA) Master Research programme” jointly organised by Shanghai University/San Francisco USA in April 1995. He is a senior engineer.

A service contract is proposed be entered into between the Company and each of Mr. Hao Wenyi, Mr. Qian Weizhong and Mr. Fang Meng. Each of Mr. Hao Wenyi, Mr. Qian Weizhong and Mr. Fang Meng will not receive any remuneration from the Company for being a Supervisor, but the expenses incurred in connection with the discharge of his duties as a Supervisor will be borne by the Company. Mr. Hao Wenyi, Mr. Qian Weizhong and Mr. Fang Meng are proposed to be appointed for a period commencing from the date of passing of the relevant resolution at the EGM and ending on the expiration of the term of the fourth session of the supervisory committee of the Company.

Save as disclosed above, Mr. Hao Wenyi, Mr. Qian Weizhong and Mr. Fang Meng (i) does not hold any other position in any 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 interest, deemed interest or short position in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Save as disclosed above, there is no other information relating to Mr. Hao Wenyi, Mr. Qian Weizhong and Mr. Fang Meng that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to their proposed appointment that needs to be brought to the attention of the Shareholders.

The notice of the EGM, together with the form of proxy, containing the ordinary resolutions in relation to the appointment of the Directors and Supervisor will be despatched to the Shareholders in due course.

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

Shanghai, the People's Republic of China
25 August 2016

As at the date of this announcement, the directors of the Company are Mr. WAN Min² (Chairman), Mr. 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*