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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 INTERNATIONAL AUDITOR**

This announcement is made by COSCO SHIPPING Holdings Co., Ltd.\* (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

### **RESIGNATION OF INTERNATIONAL AUDITOR**

Reference is made to the announcement of the Company dated 29 May 2024 in relation to, among other things, the approval by the shareholders of the Company (the “**Shareholders**”) at the annual general meeting of the Company held on 29 May 2024 of (i) the appointment of PricewaterhouseCoopers (“**PwC**”) as the international auditor of the Company for 2024 (the “**2024 International Auditor**”) to hold office until the conclusion of the next annual general meeting of the Company; and (ii) the audit fees of the 2024 International Auditor payable by the Company to PwC.

The board of directors of the Company (the “**Board**”) hereby announces that, in view of recent market information, based on principle of prudence, and taking into account the Company’s current business situation and the future needs of audit services, after the Company’s communication with PwC on the proposed change of international auditor, PwC agreed to resign as the 2024 International Auditor of the Company with effect from 18 October 2024 (the “**Resignation of International Auditor**”), as stated in its resignation letter dated 18 October 2024.

The audit committee of the Company (the “**Audit Committee**”) and the Board have confirmed that, there are no disagreement or unresolved matters between the Company and PwC, and there are no circumstances connected with the Resignation of International Auditor that need to be brought to the attention of the Shareholders or creditors of the Company. PwC has also confirmed in writing that there are no circumstances connected with the Resignation of International Auditor that need to be brought to the attention of the Shareholders or creditors of the Company.

The Audit Committee and the Board further confirm that, PwC has not yet commenced any audit work on the consolidated financial statements of the Group for the year ended 31 December 2024. Accordingly, it is expected that the Resignation of International Auditor would not have any material impact on the Group's annual audit for the year ended 31 December 2024.

The Board would like to take this opportunity to express its sincere gratitude to PwC for its professional services provided to the Group in the past.

## **APPOINTMENT OF INTERNATIONAL AUDITOR**

The Board further announces that, on 18 October 2024, the Board has considered and approved the resolution on the acceptance of the Resignation of International Auditor and the following resolutions on the appointment of international auditor (the “**Appointment of International Auditor**”):

- (i) the proposed appointment of SHINEWING (HK) CPA Limited (“**SW Hong Kong**”) as the new 2024 International Auditor of the Company to hold office from the date of approval of the relevant resolution at the general meeting of the Company until the conclusion of the next annual general meeting of the Company; and
- (ii) the audit fees of the 2024 International Auditor of RMB6.17 million (tax inclusive) shall be payable by the Company to SW Hong Kong.

The Audit Committee and the Board have considered various factors in assessing the eligibility and suitability of the appointment of SW Hong Kong as the international auditor of the Company, including but not limited to:

1. its proposals of audit services;
2. its professional expertise, technical competence and relevant resources, including its experience in providing audit work for companies listed on The Stock Exchange of Hong Kong Limited and its familiarity with the requirements under the Listing Rules and the Hong Kong Financial Reporting Standards;
3. its independence and objectivity;
4. its reputation in the market and performance in the past;
5. its resources and capabilities for completing audit work within a stipulated schedule;
6. its audit fees;
7. the relevant requirements under the Rules for Management of Audit of Financial Accounts of Central Enterprises (《中央企業財務決算審計管理工作規則》) formulated by the State-owned Assets Supervision and Administration Commission of the State Council of the PRC; and
8. the guidelines issued by the Accounting and Financial Reporting Council of Hong Kong.

Based on the above, the Audit Committee assessed and considered that SW Hong Kong is independent, suitable and competent (including in terms of manpower, expertise, time and other resources) to serve as the international auditor of the Company and recommended the Board to appoint SW Hong Kong as the 2024 International Auditor of the Company. As ShineWing (ShineWing Certified Public Accountants, LLP being the 2024 domestic auditor of the Company) and its member firm, SW Hong Kong, will be responsible for the domestic and international audits of the Company's financial reports after the Appointment of International Auditor, it is conducive to the integration of audit resources, saving of audit costs and improvement of work efficiency. Accordingly, the Audit Committee and the Board are of the view that the change of international auditor will not have any material impact on the Group and is in the interests of the Company and the Shareholders as a whole.

## **EXTRAORDINARY GENERAL MEETING**

Pursuant to the relevant requirements of the Listing Rules and the articles of association of the Company (the “**Articles**”), the proposed Appointment of International Auditor is subject to the approval of the Shareholders at the general meeting of the Company. A circular containing the ordinary resolution on the Appointment of International Auditor, a notice of the general meeting and a form of proxy will be despatched to the Shareholders in due course in accordance with the relevant requirements of the Listing Rules and the Articles.

By Order of the Board  
**COSCO SHIPPING Holdings Co., Ltd.\***  
**Xiao Junguang**  
*Company Secretary*

Shanghai, the People's Republic of China  
18 October 2024

*As at the date of this announcement, the Directors of the Company are Mr. WAN Min<sup>1</sup> (Chairman), Mr. CHEN Yangfan<sup>1</sup> (Vice Chairman), Mr. TAO Weidong<sup>1</sup>, Mr. YU De<sup>2</sup>, Prof. MA Si-hang Frederick<sup>3</sup>, Mr. SHEN Dou<sup>3</sup> and Ms. HAI Chi-yuet<sup>3</sup>.*

<sup>1</sup> *Executive Director*

<sup>2</sup> *Non-executive Director*

<sup>3</sup> *Independent non-executive Director*

\* *For identification purpose only*