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中遠海運國際(香港)有限公司

COSCO SHIPPING INTERNATIONAL (HONG KONG) CO., LTD.

(Incorporated in Bermuda with limited liability)

(Stock Code: 00517)

PROPOSED ADOPTION OF SHARE OPTION INCENTIVE SCHEME

The board of directors (the “**Board**”) of COSCO SHIPPING International (Hong Kong) Co., Ltd. (the “**Company**”) proposes that a share option incentive scheme (the “**Scheme**”) under Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) be approved by the shareholders of the Company (the “**Shareholders**”).

The purpose of the Scheme is to, *inter alia*, attract, retain and incentivise senior management and core backbone personnel of the Company, promote the realisation of the strategic targets of the Company, and serve as the driving force for the long-term development of the Company.

The Board will convene a special general meeting of the Company (the “**SGM**”) for the purposes of, among other things, seeking approval from the Shareholders for the adoption of the Scheme. A circular containing, *inter alia*, (i) information regarding the proposed adoption of the Scheme and other related matters; and (ii) a notice convening the SGM, will be despatched to the Shareholders in accordance with the requirements of the Listing Rules.

As at the date of this announcement, the Scheme remains subject to the approval of the Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company’s securities.

By Order of the Board

COSCO SHIPPING International (Hong Kong) Co., Ltd.

Zhu Jianhui

Vice Chairman and Managing Director

Hong Kong, 21 January 2020

As at the date of this announcement, the Board comprises nine directors with Mr. Wang Yuhang¹ (Chairman), Mr. Zhu Jianhui¹ (Vice Chairman and Managing Director), Mr. Ma Jianhua², Mr. Feng Boming², Mr. Chen Dong², Mr. Liu Gang¹, Mr. Tsui Yiu Wa, Alec³, Mr. Jiang, Simon X.³ and Mr. Alexander Reid Hamilton³.

¹ *Executive Director*

² *Non-executive Director*

³ *Independent Non-executive Director*