CSSC (Hong Kong) Shipping Company Limited
中國船舶(香港)航運租賃有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 3877)

POSITIVE PROFIT ALERT

This announcement is made by CSSC (Hong Kong) Shipping Company Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2021, the consolidated profit attributable to the equity holders of the Company for the six months ended 30 June 2021 (unaudited) is expected to increase by approximately 30% as compared to that of 2020. Such expected increase was mainly attributable to (1) an increase in the number of operating vessels of the Company from 84 vessels as at 30 June 2020 to 114 vessels in the corresponding period of 2021; (2) the finance cost of the Company decreased significantly, in particular, the average cost of interest-bearing liabilities of the Company decreased from 3.3% for the six months ended 30 June 2020 to approximately 2.2% in the corresponding period of 2021; and (3) the operating income and profit of the Company's operating bulk carries significantly improved as compared with the corresponding period of the last year.

The information contained in this announcement is only based on the preliminary review of the unaudited consolidated management accounts of the Group and the information currently available to the Board, which have not been reviewed by the Company's auditors. The actual results of the Group for the six months ended 30 June 2021 may differ from the information contained in this announcement. Further details of the Group's results and performance will be disclosed in the Company's interim results announcement for the six months ended 30 June 2021, which is expected to be published in August 2021 in accordance with the requirements of the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
CSSC (Hong Kong) Shipping Company Limited
Zhong Jian
Chairman

Hong Kong, 27 July 2021

As at the date of this announcement, the Board comprises Mr. Zhong Jian and Mr. Hu Kai as executive Directors, Mr. Li Wei and Mr. Zou Yuanjing as non-executive Directors, and Mdm. Shing Mo Han Yvonne, Mr. Li Hongji and Mr. Wang Dennis as independent non-executive Directors.