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中遠海運發展股份有限公司
COSCO SHIPPING Development Co., Ltd.*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 02866)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The “Announcement of COSCO SHIPPING Development Co., Ltd. on the Issuance Results and Changes in Share Capital of the Acquisition of Assets and Raising Ancillary Funds Through Issuance of Shares and Related Party Transactions” as published by COSCO SHIPPING Development Co., Ltd. in Chinese on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 26 November 2021 is enclosed hereto as overseas regulatory announcement in Chinese and English for your reference only. In case of any inconsistencies between the Chinese version and the English translation, the Chinese version shall prevail.

By order of the Board
COSCO SHIPPING Development Co., Ltd.
Cai Lei
Joint Company Secretary

26 November 2021

As at the date of this announcement, the Board comprises Mr. Wang Daxiong, Mr. Liu Chong and Mr. Xu Hui, being executive Directors, Mr. Huang Jian, Mr. Liang Yanfeng and Mr. Ip Sing Chi, being non-executive Directors and Mr. Cai Hongping, Mr. Lu Jianzhong, Ms. Zhang Weihua and Mr. Shao Ruiqing, being independent non-executive Directors.

* *The Company is a registered non-Hong Kong company as defined under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and it is registered under its Chinese name and under the English name “COSCO SHIPPING Development Co., Ltd.”.*

Stock Abbreviation: COSCO SHIPPING Development Stock Code: 601866

Announcement No.: Lin 2021-087

COSCO SHIPPING DEVELOPMENT CO., LTD.

**ANNOUNCEMENT ON THE ISSUANCE RESULTS AND CHANGES IN SHARE
CAPITAL OF THE ACQUISITION OF ASSETS AND RAISING ANCILLARY FUNDS
THROUGH ISSUANCE OF SHARES AND RELATED PARTY TRANSACTIONS**

The board of directors and all directors of the Company warrant that the contents of this announcement do not contain any false information, misleading statement or material omission, and that they shall jointly and severally accept liabilities for the truthfulness, accuracy and completeness of the contents of this announcement.

Important Notice:

1. Number of Shares Issued and the Issue Price

Type of shares issued: domestically listed RMB ordinary shares (A shares)

Number of shares issued: 1,447,917,519 shares

Issue Price: RMB2.46 per share

2. The Object of Issuance and the Lock-up Period

No.	The object of issuance	Number of shares issued (shares)	The lock-up period (months)
1	COSCO SHIPPING Investment Holdings Co., Ltd.	1,447,917,519	36

3. The expected listing date

The relevant formalities for registering the newly issued shares involved in the acquisition of assets through issuance of shares were completed by the Shanghai Branch of China Securities Depository and Clearing Co., Ltd. on 25 November 2021. The newly issued shares of the issuance will be listed and traded on the Shanghai Stock Exchange on the next trading day following the

expiry of the lock-up period (the expected listing date will be postponed to the next trading day in case of legal holidays or non-business days). The lock-up period shall commence from the date of closing of the issuance.

4. Details of the Transfer of the Assets

As of the date of announcement, the Target Assets in the Transaction are 100% of the equity interests in Dong Fang International Container (Qidong) Co., Ltd. (hereinafter referred to as the “DFIC Qidong”), Dong Fang International Container (Qingdao) Co., Ltd. (hereinafter referred to as the “DFIC Qingdao”), Dong Fang International Container (Ningbo) Co., Ltd. (hereinafter referred to as the “DFIC Ningbo”) and Shanghai Universal Logistics Technology Co., Ltd. (hereinafter referred to as the “Universal Technology”), all of which have been transferred to COSCO SHIPPING Development Co., Ltd. (hereinafter referred to as the “the Company” or “COSCO SHIPPING Development”).

If not otherwise specified, the relevant abbreviations in this announcement shall be the same as those in the Report on the Issuance Results and Changes in Share Capital of The Acquisition of Assets and Raising Ancillary Funds through Issuance of Shares and Related Party Transactions of COSCO Shipping Development Co., Ltd.

I. Decision-making Procedures and Approval Procedures Performed for the Transaction

1. On 27 January 2021, the 30th meeting of the sixth session of the Board of Directors of COSCO SHIPPING Development was held to consider and approve the proposal on the issuance results and changes in share capital of the acquisition of assets and raising ancillary funds through issuance of shares and related party transactions;

2. On 27 January 2021, the 12th meeting of the sixth session of the Supervisory Committee of COSCO SHIPPING Development was held to consider and approve the proposal on the issuance results and changes in share capital of the acquisition of assets and raising ancillary funds through issuance of shares and related party transactions;

3. On 27 January 2021, a meeting of the board of directors of COSCO SHIPPING Investment was held to consider and approve the proposals related to the transaction;

4. On 27 January 2021, COSCO SHIPPING Group (a shareholder of China Shipping) made a decision to agree that China Shipping participated in the subscription of A shares in the non-public offering of COSCO SHIPPING Development;

5. On 22 April 2021, another meeting of the board of directors of COSCO SHIPPING Investment was held to consider and approve the proposals related to the transaction;

6. On 23 April 2021, a meeting of the board of directors of COSCO SHIPPING Group was held to consider and approve the proposals related to the transaction;

7. On 29 April 2021, the appraisal report of the Target Assets involved in the transaction was filed by the competent state-owned assets supervision and administration agency;

8. On 29 April 2021, the 36th meeting of the sixth session of the Board of Directors of COSCO SHIPPING Development was held to consider and approve the proposal on the issuance results and changes in share capital of the acquisition of assets and raising ancillary funds through issuance of shares and related party transactions;

9. On 29 April 2021, the 15th Meeting of the Sixth Session of the Supervisory Committee of COSCO SHIPPING Development was held to consider and approve the proposal on the issuance results and changes in share capital of the acquisition of assets and raising ancillary funds through issuance of shares and related party transactions;

10. On April 29, 2021, the shareholders of COSCO Shipping Investment (a shareholder of the target company) made a decision and agreed to transfer 100% of the equity interest of the target company to COSCO SHIPPING Development;

11. On 25 May 2021, the Transaction scheme has been formally approved by the competent state-owned assets supervision and management agency;

12. On 8 June 2021, a whitewash waiver was granted by the executive officers of the Hong Kong Securities and Futures Commission in respect of the transaction and the special transaction was approved;

13. On 10 June 2021, the 2021 First Extraordinary General Meeting, the 2021 First Class A Shareholder Meeting and the 2021 First Class H Shareholder Meeting of COSCO SHIPPING Development were held to consider and approve the proposals on the issuance results and changes in share capital of the acquisition of assets and raising ancillary funds through issuance of shares and related party transactions;

14. On 10 June 2021, a waiver was granted at the general meeting of SHIPPING Development on the obligation of COSCO Shipping Investment, China Shipping and their concert parties to make a general offer in respect of the transaction;

15. On 20 October 2021, COSCO SHIPPING Development received the Approval on the Acquisition of Assets Through Issuance of Shares of COSCO SHIPPING Development Co., Ltd. to COSCO SHIPPING Investment Holdings Co., Ltd. and Raising Ancillary Funds” (Zheng Jian Xu Ke [2021] No.3283) (《關於核准中遠海運發展股份有限公司向中遠海運投資控股有限公司發行股份購買資產並募集配套資金的批覆》) (證監許可[2021]3283 號) issued by the CSR and the Transaction has been approved by the CSRC.

II. The Acquisition of Assets through Issuance of Shares

(I) Overview of the Issuance

1. Type and par value of shares issued

The type of shares issued for the acquisition of assets through issuance of shares is domestic listed RMB ordinary shares (A shares) with par value of RMB1.00 each.

2. Pricing benchmark date, pricing basis and issue price

The pricing benchmark date on the issue of shares for the Transaction is the date of announcement of the resolution of the board of directors of the Company for the first time to consider matters related to the Transaction, i.e. 28 January 2021. After negotiation with the counterparty, the issue price on the acquisition of assets through issuance of shares for the Transaction is RMB2.51 per share, representing 90% of the average trading price of A shares of the Company for the 120 trading days prior to the pricing benchmark date.

On 29 June 2021, the 2020 annual general meeting of the Company was held to consider and approve the Proposal Regarding the Company’s Profit Distribution for 2020, whereby the Company would distribute a cash dividend of RMB0.56 (including tax) per 10 shares to all shareholders on the basis of the total share capital registered on the share registration date at the time of the profit distribution for 2020, less the balance of shares already repurchased on the repurchase special account at that time. On 28 July 2021, the implementation of the profit distribution plan of the Company for 2020 was completed, and the issue price of shares issued for

the acquisition of assets through this issuance of shares was adjusted from RMB2.51 per share to RMB2.46 per share accordingly.

3. Object and size of the Issuance

The object of the issue for the acquisition of assets through this issuance of shares is COSCO SHIPPING Investment.

The number of shares issued for the acquisition of assets through this issuance of shares = the transaction price of the Target Assets/the issue price for the acquisition of assets through this issuance of shares. The number of shares issued shall be a whole number and accurate to the nearest single digit. The Company shall not be required to pay for the fraction of shares issued by the Company that is less than one share. The number of shares issued shall be subject to final approval of the CSRC.

Based on the above calculation formula, the Company issued a total of 1,447,917,519 shares to the counterparty, as follows:

Unit: RMB10,000; Shares

No.	Counterparty	Target assets transferred	Transaction consideration	Number of shares acquired
1	COSCO SHIPPING Investment	100% of the equity interests in DFIC Qidong	157,074.05	638,512,398
2		100% of the equity interests in DFIC Qingdao	133,293.64	541,844,065
3		100% of the equity interests in DFIC Ningbo	60,637.24	246,492,845
4		100% of the equity interests in Universal Technology	5,182.78	21,068,211
Total			356,187.71	1,447,917,519

(II) Implementation of the Transaction

1. Transfer of the Target Assets

According to the documents including notice of company granting change of registration/inquiry result of registration information of corporate change /change of registration

status/notice of line change of registration granted/replacement of business license to the target company issued by the competent industry and commerce/market supervision and management department or administrative approval department where each target company locates and the inquiry result from the National Enterprise Credit Information Publicity System, as of the disclosed date of this announcement, the Target Assets in the Transaction have been transferred and registered to the name of the Company, and the Company now holds 100% equity interest in DFIC Qidong, 100% equity interest in DFIC Qingdao, 100% equity interest in DFIC Ningbo and 100% equity interest in Universal Technology.

2. Capital Verification

On 10 November 2021, ShineWing Certified Public Accountants LLP issued the Capital Verification Report on the Issuance of Shares for the Purchase of Assets by COSCO Shipping Development Company Limited (XYZH/2021BJAA131537) (hereinafter referred to as the "Capital Verification Report"). According to the Capital Verification Report and after its review, ShineWing Certified Public Accountants LLP is of the opinion that as of 10 November 2021, COSCO Shipping has acquired 100% equity interests in DFIC Qidong, DFIC Qingdao, DFIC Ningbo and Universal Technology, respectively. The registered capital of COSCO Shipping has been changed to RMB13,056,042.519.00 and the total share capital changed to RMB13,056,042,519.00.

3. Registration of new shares

According to the Certificate of Registration of Change in Securities issued by the Shanghai Branch of China Securities Depository and Clearing Corporation Limited on 25 November 2021, the shares registration of 1,447,917,519 RMB ordinary shares (A shares) issued by COSCO SHIPPING Development to COSCO Shipping Investment has been completed.

(III) Opinions of Independent Financial Advisor and Legal Advisor

The Verification Opinion of the Independent Financial Advisor by China International Capital Corporation Limited on the Acquisition of Assets and Raising Ancillary Funds Through Issuance of Shares by COSCO SHIPPING Development Co., Ltd. and Related Party Transactions is issued by the Independent Financial Advisor of the Company for the Transaction, China International Capital Corporation Limited, details of which are available on the website of Shanghai Stock Exchange (www.sse.com.cn).

The Legal Opinion of Grandall Law Firm (Shanghai) on the Implementation in connection with the Acquisition of Assets and Raising Ancillary Funds Through Issuance of Shares by COSCO SHIPPING Development Co., Ltd. and Related Party Transactions is issued by the legal adviser of the Company for the Transaction, Grandall Law Firm (Shanghai), details of which are available

on the website of Shanghai Stock Exchange (www.sse.com.cn).

III. Results and object of the Issuance

(I) Results of the Issuance

1. Object of the Issuance, and number of shares issued and the lock-up period

No.	Object of the Issuance	Number of issued shares (shares)	The lock-up period (months)
1	COSCO SHIPPING Investment Holdings Co., Ltd.	1,447,917,519	36
	Total	1,447,917,519	-

2. The expected listing date

The relevant formalities for registering the newly issued shares involved in the acquisition of assets through issuance of shares were completed by the Shanghai Branch of China Securities Depository and Clearing Co., Ltd. on 25 November 2021. The newly issued shares of the issuance will be listed and traded on the Shanghai Stock Exchange on the next trading day following the expiry of the lock-up period (the expected listing date will be postponed to the next trading day in case of legal holidays or non-business days). The lock-up period shall commence from the date of closing of the issuance.

(II) Object of the Issuance

The following is the basic information on the object of the Issuance, COSCO SHIPPING Investment:

Name of the Company	COSCO SHIPPING Investment Holdings Co., Ltd.
Shares in issue	50,000,000.00 shares
No. of company	638196
Type of corporation	Limited liability company
Registered Address	51/F, COSCO Tower, 183 Queen's Road Central, Hong Kong
Principal place of business	51/F, COSCO Tower, 183 Queen's Road Central, Hong Kong
Date of establishment	6 March 1998
Principal businesses	Financial Investment and equity investment etc.

III. Change of the top 10 shareholders of the Company before and after the Issuance

(I) Shareholding of the top 10 shareholders of the Company before the Issuance

I. Before the Issuance, as of 30 September 2021, the top 10 shareholders of COSCO SHIPPING Development and their Shareholding and percentage were as follow:

No.	Name of shareholder	Number of shares held (shares)	Shareholding percentage (%)	Type of Shares
1	China Shipping Group Company Limited ^{Note 1}	4,410,624,386	38.87%	A Shares
		100,944,000		H Shares
2	HKSCC NOMINEES LIMITED ^{Note 2}	3,556,241,248	30.64%	H Shares
3	Hong Kong Securities Clearing Company Limited ^{Note 3}	110,566,347	0.95%	A Shares
4	A securities account of COSCO SHIPPING Development Co., Ltd. designated for repurchase	79,627,003	0.69%	A Shares
5	Henan Yiluo Investment Management Co., Ltd. – Letian No. 1 Yiluo private equity investment fund	49,301,464	0.42%	A Shares
6	China COSCO SHIPPING Corporation Limited	47,570,789	0.41%	A Shares
7	Henan Yiluo Investment Management Co., Ltd. – Junan No. 12 Yiluo private equity investment fund	38,451,223	0.33%	A Shares
8	Henan Yiluo Investment Management Co., Ltd. – Yiluo No. 9 private equity investment fund	34,875,100	0.30%	A Shares
9	Henan Yiluo Investment Management Co., Ltd. – Huazhong No. 3 Yiluo private equity investment fund	27,014,286	0.23%	A Shares
10	Henan Yiluo Investment Management Co., Ltd. – Junan No. 6 Yiluo private equity investment fund	25,018,800	0.22%	A Shares

Note 1: As of 30 September 2021, 100,944,000 H shares of the Company indirectly held by China Shipping Group Company Limited through Ocean Fortune Investment Limited, a subsidiary of COSCO SHIPPING Investment Holdings Co., Ltd., were held by HKSCC NOMINEES LIMITED as the nominee shareholder.

Note 2: The shares held by HKSCC NOMINEES LIMITED are the sum of shares in the Company's H shareholder accounts traded on the trading platform of HKSCC NOMINEES LIMITED, and the number of shares held by HKSCC Nominees Limited has excluded the aforementioned 100,944,000 H shares indirectly held by China Shipping Group Limited to avoid double counting. To avoid double counting, the number of shares held by HKSCC NOMINEES LIMITED has excluded the aforementioned 100,944,000 H shares indirectly held by China Shipping Group Company Limited.

Note 3: The shares held by Hong Kong Securities Clearing Company Ltd. are the sum of A shares of the Company purchased through Northbound Trading.

(II) Shareholding of the top 10 shareholders of the Company after the Issuance

After the issuance, as of 25 November 2021, the top 10 shareholders of the Company and their respective shareholdings are as follows:

NO.	Name of shareholder	Total number of shares held (shares)	Shareholding percentage (%)	Type of Shares
1	China Shipping Group Company Limited	4,410,624,386	33.78%	A Shares
2	HKSCC NOMINEES LIMITED ^{Note 1}	3,556,241,248 ^{Note 2}	27.24%	H Shares
3	COSCO SHIPPING Investment Holdings Co., Ltd. ^{Note 3}	1,447,917,519	11.86%	A Shares
		100,944,000		H Shares
4	Hong Kong Securities Clearing Company Limited ^{Note 4}	147,953,331	1.13%	A Shares
5	COSCO SHIPPING Development Co., Ltd. of securities account designated for share repurchase	79,627,003	0.61%	A Shares
6	Henan Yiluo Investment Management Co., Ltd. – Letian No. 1 Yiluo private equity investment fund	49,301,464	0.38%	A Shares
7	China COSCO SHIPPING Corporation Limited	47,570,789	0.36%	A Shares

NO.	Name of shareholder	Total number of shares held (shares)	Shareholding percentage (%)	Type of Shares
8	Henan Yiluo Investment Management Co., Ltd. – Junan NO.12 Yiluo private equity investment fund	38,451,223	0.29%	A Shares
9	Henan Yiluo Investment Management Co., Ltd. – Yiluo No. 9 private equity investment fund	34,875,100	0.27%	A Shares
10	Henan Yiluo Investment Management Co., Ltd. – Huazhong No.3 Yiluo private equity investment fund	27,014,286	0.21%	A Shares

Note 1: Shares held by HKSCC NOMINEES LIMITED represented the sum of shares held in the accounts of the H shareholders of the Company traded on the trading platform of HKSCC NOMINEES LIMITED. To avoid repetition in counting, 100,944,000 H shares of the company indirectly held by Ocean Fortune Investment Limited, a subsidiary of COSCO SHIPPING Investment Holdings Co., Ltd. have been excluded from the number of shares held HKSCC Nominees Limited.

Note 2: The number of shares held by HKSCC NOMINEES LIMITED represents the number it held as of 30 September 2021.

Note 3: 100,944,000 H Shares of the Company indirectly held by Ocean Fortune Investment Limited, a subsidiary of COSCO SHIPPING Investment Holdings Co., Ltd. through HKSCC NOMINEES LIMITED as the nominee.

Note 4: The shares held by Hong Kong Securities Clearing Company Limited are the sum of the A shares of the Company purchased through the Northbound Trading.

(iii) The impact of the issuance on the control over the Companies

Prior to the Transaction, the direct controlling shareholder of the Company was China Shipping, the indirect controlling shareholder was COSCO Shipping, and the de facto controller was the State-owned Assets Supervision and Administration Commission of the State Council. Upon the completion of this transaction, China Shipping remains the direct controlling shareholder of the

Company, COSCO Shipping Group remains the indirect controlling shareholder of the Company, and the de facto controller remains the State-owned Assets Supervision and Administration Commission of the State Council. Therefore, the Transaction will not result in changes in the controlling shareholders and the de facto controller of the Company.

IV. Table of changes in the share capital structure of the Company

Changes in the shareholding structure of the Company before and after the Transaction are as the following table:

Items	Before the Issuance		After the Issuance	
	Number of shares held (shares)	Shareholding percentage	Number of shares held (shares)	Shareholding percentage
I . Shares subject to selling restrictions	-	-	-	-
RMB ordinary shares (A Share)	0	0.00%	1,447,917,519	11.09%
Overseas-listed foreign shares (H Share)	0	0.00%	0	0.00%
II . Shares not subject to selling restrictions	-	-	-	-
RMB ordinary shares (A Share)	7,932,125,000	68.33%	7,932,125,000	60.75%
Overseas-listed foreign shares (H Share)	3,676,000,000	31.67%	3,676,000,000	28.16%
III . Total number of shares	11,608,125,000	100.00%	13,056,042,519	100.00%

IV. Management analysis and discussion

The Transaction has a positive impact on the Company's financial position, profitability, and ability to continue as a going concern. For details, please refer to the Report on Acquisition of Assets and Raising Ancillary Funds Through Issuance of Shares by COSCO SHIPPING Development Co., Ltd. and Related Party Transactions (《中遠海運發展股份有限公司發行股份購買資產並募集配套資金暨關聯交易報告書》) disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 21 October 2021.

VI. Service Agents Relating to the Transaction

(I) Independent Financial Adviser

Name of Institution: China International Capital Corporation Limited

Legal Representative: Shen Rujun

Office Address: : 27th & 28th Floor, China World Tower 2, No. 1 Jianguomenwai Avenue, Chaoyang District, Beijing

Tel: 010-65051166

Fax: 010-65051156

Handling Personnel: Mo Taiping, Wang Du, Wang He

(II) Legal Adviser

Name of Institution: Grandall Law Firm (Shanghai)

Person-in-charge: Li Qiang

Office Address: Reception Centre, 27/F, Garden Square, 968 West Beijing Road, Shanghai

Tel: 021-52341668

Fax: 021-52433320

Handling Lawyers: Lin Lin, Geng Chen

(III) Capital Verification Institution

Name of Institution: ShineWing Certified Public Accountants LLP

Person-in-charge: Tan Xiaoqing

Office Address: 8/F, Block A, Fu Hua Mansion, No.8 Chao Yang Men Bei Da Jie, Dong Cheng District, Beijing

Tel: 010-65542288

Fax: 010-65547190

Handling Personnel: Wang Youjuan, Wang Shenghui

(IV) Auditor

Name of Institution: Ernst & Young Hua Ming LLP

Person-in-charge: Mao Anning

Office Address: 16/F, Ernst & Young Tower, Oriental Plaza, No.1 East Chang An Avenue, Dong Cheng District, Beijing

Tel: 010-58153000

Fax: 010-85188298

Handling Personnel: Yang Lei, Zhu Li

(V) Valuer

Name of Institution: China Tong Cheng Assets Appraisal Co., Ltd.

Legal Representative: Liu Gongqin

Office Address: 6/F, Sinotrans Building, Building 8, No. 5 Anding Road, Chaoyang District, Beijing

Tel: 010-64411177

Fax: 010-64418970

Handling Personnel: Meng Qinghong, Fang Wei, Jiang Baicheng

(VI) Financial Adviser

Name of Institution: China Merchants Securities Co., Ltd.

Legal Representative: Huo Da

Office Address: No. 111, Fuhuayi Road, Futian Sub-district, Futian District, Shenzhen, Guangdong

Tel: 0755-82943666/0755-82960432

Fax: 0755-82944669/0755-82960794

Handling Personnel: Jiang Jingliang, Yan Jiali, Yu Fan

VII. Documents Available for Inspection

(I) the Approval on the Acquisition of Assets Through Issuance of Shares of COSCO SHIPPING Development Co., Ltd. to COSCO SHIPPING Investment Holdings Co., Ltd. and Raising Ancillary Funds” (Zheng Jian Xu Ke [2021] No.3283) (《關於核准中遠海運發展股份有限公司向中遠海運投資控股有限公司發行股份購買資產並募集配套資金的批覆》) (證監許可[2021]3283 號);

(II) Capital Verification Report on the Issuing Shares for the Acquisition of Assets by COSCO Shipping Development Company Limited (《中遠海運發展股份有限公司發行股份購買資產的驗資報告》) (XYZH/2021BJAA131537) issued by ShineWing Certified Public Accountants LLP.

(III) Certificate of Registration of Change of Securities issued by Shanghai Branch of China Securities Depository and Clearing Corporation Limited.

(IV) Implementation Report of the Acquisition of Assets and Raising Ancillary Funds Through Issuance of Shares by COSCO SHIPPING Development Co., Ltd. and Related Party Transactions;

(V) The Verification Opinion of the Independent Financial Advisor by China International Capital Corporation Limited on the Acquisition of Assets and Raising Ancillary Funds Through Issuance of Shares by COSCO SHIPPING Development Co., Ltd. and Related Party Transactions;

(VI) The Legal Opinion of Grandall Law Firm (Shanghai) on the Implementation in connection with the Acquisition of Assets and Raising Ancillary Funds Through Issuance of Shares by COSCO SHIPPING Development Co., Ltd. and Related Party Transactions.

Notice is hereby given.

Board of Directors of COSCO SHIPPING Development Co., Ltd.

26 November 2021