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 year ended 31 December 2021 and the information currently available to the Board, the unaudited consolidated profit deducting the gain from the disposal of vessels for the year ended 31 December 2021 is expected to increase by approximately 36% as compared to that of 2020; the unaudited net profit for the year ended 31 December 2021 is expected to increase by approximately 25% as compared to that of 2020; and the unaudited consolidated profit attributable to the equity holders for the year ended 31 December 2021 is expected to increase by approximately 22% as compared to that of 2020. Such an expected increase was mainly attributable to (i) the substantial increase of demand of the Group's self-operating bulk carrier fleet; (ii) the growth of the Group's operating fleet, which is up to 130 vessels as of 31 December 2021, representing an increase of approximately 44.4% from 90 vessels as of 31 December 2020; and (iii) the decrease in the Group's finance cost during the year ended 31 December 2021.

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 are subject to finalization and adjustments, and has not been audited or reviewed by the Company's auditors. The audited annual results of the Group for the year ended 31 December 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 annual results announcement for the year ended 31 December 2021, which is expected to be published in March 2022 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, 19 January 2022

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 Mr. Wang Dennis, Mr. Li Hongji and Mdm. Shing Mo Han Yvonne as independent non-executive Directors.