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COSCO SHIPPING Ports Limited

中遠海運港口有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1199)

UPDATE ON DISCLOSEABLE TRANSACTION ACQUISITION OF INTEREST IN A CONTAINER TERMINAL IN HAMBURG GERMANY

Reference is made to (i) the announcement of COSCO SHIPPING Ports Limited (the “**Company**”) dated 21 September 2021 in relation to, among others, the acquisition of interest in the Target Company which operates the Container Terminal Tollerort in the Port of Hamburg, Germany by Grand Dragon (a wholly-owned subsidiary of the Company) (the “**2021 Announcement**”) and (ii) the announcement of the Company dated 20 September 2022 in relation to extension of the Long Stop Date. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the 2021 Announcement.

As disclosed in the 2021 Announcement, pursuant to the Share Purchase Agreement, HHLA agreed to sell and Grand Dragon agreed to purchase, among others, the Sale Shares, representing 35% of the registered share capital of the Target Company. The 2021 Announcement also disclosed that Closing is conditional on the satisfaction of the Closing Conditions, which include, among others, the German Federal Ministry of Economics and Energy (the “**Ministry**”) having issued or being deemed to have issued a certificate of non-objection in relation to the acquisition of the Sale Shares.

The Board hereby announces that on the date of this announcement, the Ministry has released a press statement which proposes a partial approval of the transactions contemplated under the Share Purchase Agreement and the Shareholders’ Agreement (the “**Transaction**”) subject to (i) the reduction of the number of Sale Shares such that they will not represent 25% or more of the registered capital of the Target Company; and (ii) certain other conditions regarding the shareholder rights of Grand Dragon. The parties have not received the formal decision from the Ministry regarding the partial approval, and will consider the conditions after the Ministry has delivered its decision.

Further announcement(s) will be made by the Company as and when appropriate in accordance with the Listing Rules.

The Transaction is subject to the satisfaction or waiver of conditions precedent. There is no assurance that the Transaction will take place or as to when it may take place. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company.

By Order of the Board
COSCO SHIPPING Ports Limited
YANG Zhijian
Chairman

Hong Kong, 26 October 2022

As at the date of this announcement, the Board comprises Mr. YANG Zhijian¹ (Chairman), Mr. ZHU Tao¹ (Managing Director), Mr. ZHANG Wei², Mr. CHEN Dong², Dr. WONG Tin Yau, Kelvin¹, Dr. FAN HSU Lai Tai, Rita³, Mr. Adrian David LI Man Kiu³, Mr. LAM Yiu Kin³, Prof. CHAN Ka Lok³ and Mr. YANG Liang Yee Philip³.

¹ Executive Director

² Non-executive Director

³ Independent Non-executive Director