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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)

**CHANGE OF CHAIRMAN OF THE BOARD,
AUTHORISED REPRESENTATIVE
AND
MEMBERS OF BOARD COMMITTEES**

The board of directors (the “**Board**”) of COSCO SHIPPING International (Hong Kong) Co., Ltd. (the “**Company**”) announces that with effect from 17 April 2023, Mr. Zhu Jianhui has resigned as executive director, chairman of the Board and managing director of the Company due to retirement. Accordingly, Mr. Zhu Jianhui ceased to be the authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), chairman of each of Corporate Governance Committee, Strategic Development Committee and Risk Management Committee, and member of each of Remuneration Committee and Nomination Committee of the Company. On the same day, Mr. Zhu Changyu has been appointed as executive director, chairman of the Board and managing director of the Company, the Authorised Representative and chairman of Corporate Governance Committee, Strategic Development Committee and Risk Management Committee, and also member of Remuneration Committee and Nomination Committee of the Company.

Mr. Zhu Jianhui has confirmed that there was no disagreement with the Board and there was no other matter regarding his resignation that would need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhu Jianhui for his valuable contributions to the Company during his tenure of services and welcome Mr. Zhu Changyu to join the Board.

Mr. Zhu Changyu, aged 50, is a director and the general manager of COSCO SHIPPING (Hong Kong) Co., Limited (direct controlling shareholder). He had been the head and division chief (handling division duty) of Planning Division, the deputy manager of Marketing Division of China Shipping Group International Trade Co., Ltd., the manager of Procurement Division and assistant to general manager of Shenzhen China Shipping Haisheng Asphalt Co., Ltd., the manager of Comprehensive Trade Division of China Shipping Group International Trade Co., Ltd, the manager of Development and Research Division, the manager of Investment Management Division and assistant to general manager of China Shipping Group Investment Co., Ltd, the deputy supervisor of Research Office, the senior manager of Secretarial Office of Executive Division, the deputy general manager of Strategic Development Division of China Shipping (Group)

Company, the deputy supervisor of Integration Management Office, the general manager of Strategy & Corporate Management Division and the supervisor of Deepening Reform Office of 中國遠洋海運集團有限公司 (China COSCO Shipping Corporation Limited). He has extensive experience in strategic planning, capital operation, corporate governance, integration and reorganization. He graduated from Shanghai Maritime College, major in Transportation Management Engineering and obtained a Master's degree. He is a senior economist. Save as disclosed above, Mr. Zhu Changyu has not held any directorship in other listed public companies whether in Hong Kong or overseas in the past three years preceding the date of appointment.

Mr. Zhu Changyu has entered into a letter of appointment with the Company for a term commencing from 17 April 2023 to the conclusion of 2025 annual general meeting of the Company subject to retirement by rotation at least once every three years and being eligible for re-election at such annual general meeting of the Company in accordance with the bye-laws of the Company. Such letter of appointment is subject to the termination by either party giving one month's prior notice in writing or such other shorter notice period as may be agreed by both parties. The emolument to be received by Mr. Zhu Changyu includes annual basic salary of HK\$2,750,000, performance-based pay and target bonus that with reference to the performance of the Company which was determined with reference to his management position in the Company, responsibilities and the remuneration policy of the Company.

As at the date of this announcement, Mr. Zhu Changyu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Saved as disclosed above, Mr. Zhu Changyu does not hold any other positions in the Company and its subsidiaries and does not have any other relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Zhu Changyu has confirmed that there is no other matter that needs to be brought to the attention of the Shareholders in connection with his appointment of the Company and there is no other information that should be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

By order of the Board
COSCO SHIPPING International (Hong Kong) Co., Ltd.
Zhu Changyu
Chairman and Managing Director

17 April 2023

Upon the above change of the member of the Board, the Board comprises six directors with Mr. Zhu Changyu¹ (Chairman and Managing Director), Mr. Chen Dong², Ms. Meng Xin¹, Mr. Tsui Yiu Wa, Alec³, Mr. Jiang, Simon X.³ and Mr. Kwong Che Keung, Gordon³.

¹ *Executive Director*

² *Non-executive Director*

³ *Independent Non-executive Director*