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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)

PROPOSED CHANGE OF CHINESE NAME OF THE COMPANY

The board (the “**Board**”) of directors (the “**Directors**”) of CSSC (Hong Kong) Shipping Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) proposes to change the Chinese name of the Company from “中國船舶(香港)航運租賃有限公司” to “中國船舶集團(香港)航運租賃有限公司” (the “**Change of Chinese Name of the Company**”).

The Change of Chinese Name of the Company is subject to the following conditions:

- (i) the passing of a special resolution approving the Change of Chinese Name of the Company by the shareholders of the Company (the “**Shareholders**”) at a general meeting of the Company; and
- (ii) the issuance of a Certificate of Change of Name by the Registrar of Companies in Hong Kong.

The Change of Chinese Name of the Company Name will take effect from the date on which the Certificate of Change of Name is issued by the Registrar of Companies in Hong Kong.

REASONS FOR THE CHANGE OF CHINESE NAME OF THE COMPANY

Established in June 2012, the Company, as the only red-chip listed company under China State Shipbuilding Corporation Limited* (中國船舶集團有限公司), is the first shipyard-affiliated leasing company in Greater China and one of the world's leading ship leasing companies which offers customised and flexible ship leasing solutions to global ship operators, shippers and traders.

The Change of Chinese Name of the Company will reflect the corporate structure more clearly and strengthen the relationship between the Company and its controlling shareholder.

In addition, the Board believes that the new Chinese name of the Company will provide the Company with a new corporate image which will benefit the Company's future business development. Therefore, the Board considers that the Change of Chinese Name of the Company is in the best interests of the Company and the Shareholders as a whole.

EFFECTS OF THE CHANGE OF CHINESE NAME OF THE COMPANY

The Change of Chinese Name of the Company will not affect any rights of the holders of securities of the Company.

All existing certificates of securities in issue bearing the present name of the Company will, upon the Change of Chinese Name of the Company becoming effective, continue to be evidence of title to such securities and will be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing certificates of securities for new certificates bearing the new Chinese name of the Company. Any further issue of certificates of securities of the Company will be in the new Chinese name of the Company following the Change of Chinese Name of the Company becoming effective.

The Change of Chinese Name of the Company will not affect the Group's daily business operations and its financial position.

NO CHANGE TO STOCK SHORT NAME AND STOCK CODE

The English and Chinese stock short names and the stock code of the Company will remain unchanged.

GENERAL

A special resolution will be proposed at the forthcoming annual general meeting of the Company (the “AGM”) for the Shareholders, among other things, to consider and, if thought fit, approve the Change of Chinese Name of the Company. A circular containing, among other matters, details of the Change of Chinese Name of the Company and the notice convening the AGM will be despatched to the Shareholders in due course.

Further announcement(s) in relation to the poll results of the AGM and the effective date of the Change of Chinese Name of the Company will be made by the Company as and when appropriate.

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

Hong Kong, 29 May 2023

As at the date of this announcement, the Board comprises Mr. Zhong Jian as executive Director, Ms. Zhang Yi, Mr. Zhang Qipeng and Mr. Chi Benbin as non-executive Directors, and Mdm. Shing Mo Han Yvonne, Mr. Li Hongji and Mr. Wang Dennis as independent non-executive Directors.

* *For identification purposes only*