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中遠海運控股股份有限公司
COSCO SHIPPING Holdings Co., Ltd.*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1919)

ESTIMATED RESULTS FOR THE YEAR ENDED 31 DECEMBER 2023

The Board wishes to inform the Shareholders and potential investors that the Group is expected to (1) record earnings before interest and tax (EBIT) for the Reporting Period of approximately RMB36.643 billion, representing a decrease of approximately 78.54% as compared to approximately RMB170.778 billion (restated) for the same period in 2022; (2) record a net profit for the Reporting Period of approximately RMB28.389 billion, representing a decrease of approximately 78.40% as compared to approximately RMB131.459 billion (restated) for the same period in 2022; (3) record a net profit attributable to the Shareholders for the Reporting Period of approximately RMB23.859 billion, representing a decrease of approximately 78.25% as compared to approximately RMB109.702 billion (restated) for the same period in 2022; and (4) record a net profit attributable to the Shareholders (after deducting non-recurring profit and loss) for the Reporting Period of approximately RMB23.747 billion, representing a decrease of approximately 78.24% as compared to approximately RMB109.137 billion (restated) for the same period in 2022.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

This announcement is made by COSCO SHIPPING Holdings Co., Ltd.* (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to (1) record earnings before interest and tax (EBIT) from 1 January 2023 to 31 December 2023 (the “**Reporting Period**”) of approximately RMB36.643 billion, representing a decrease of approximately 78.54% as compared to approximately RMB170.778 billion (restated) for the same period in 2022; (2) record a net profit for the Reporting Period of approximately RMB28.389 billion, representing a decrease of approximately 78.40% as compared to approximately RMB131.459 billion (restated) for the same period in 2022; (3) record a net profit attributable to the Shareholders for the Reporting Period of approximately RMB23.859 billion, representing a decrease of approximately 78.25% as compared to approximately RMB109.702 billion (restated) for the same period in 2022; and (4) record a net profit attributable to the Shareholders (after deducting non-recurring profit and loss) for the Reporting Period of approximately RMB23.747 billion, representing a decrease of approximately 78.24% as compared to approximately RMB109.137 billion (restated) for the same period in 2022.

In 2022, the Company recorded earnings before interest and tax (EBIT) of approximately RMB170.778 billion, a net profit of approximately RMB131.338 billion, a net profit attributable to the Shareholders of approximately RMB109.595 billion, and a net profit attributable to the Shareholders (after deducting non-recurring profit and loss) of approximately RMB109.029 billion. Due to the implementation of “Enterprise Accounting Standards Interpretation No. 16”, the Company has restated the financial information for the same period in 2022. After such restatement, the Company recorded earnings before interest and tax (EBIT) of approximately RMB170.778 billion, a net profit of approximately RMB131.459 billion, a net profit attributable to the Shareholders of approximately RMB109.702 billion, and a net profit attributable to the Shareholders (after deducting non-recurring profit and loss) of approximately RMB109.137 billion for 2022.

In 2023, as the container shipping industry had faced multiple challenges such as the weakening of transportation demand, the increase in supply of shipping capacity, and geopolitical tensions, the level of market freight rate has dropped significantly compared to that of last year. In 2023, the average value of the China Containerized Freight Index (CCFI) was 937.29 points, which decreased by 66.43% compared to the same period last year. In the context of a higher base level of results for the same period last year, a year-on-year decrease in results was recorded due to a year-on-year decline in the Company’s revenue generated from container shipping business during the Reporting Period.

During the Reporting Period, the Company, although faced with market changes and challenges, persisted in being customer-centric and adhered to low-carbon sustainable development. The Company focused on its positioning as a “global digital supply chain operation and investment platform with container shipping as its core” and anchored on two major tracks, digital intelligence and low-carbon. It made remarkable efforts in the construction of the above mentioned fields as well as optimizing the global resource network layout and deepening lean management and cost control. The Company has always strived to provide supply chain solutions regarding “container shipping + port + related logistic services” for global customers, and to build an efficient, smooth, and safe circulation system for world trade.

The Company has yet to finalize the results of the Group for the Reporting Period. The information contained in this announcement is only a preliminary estimation made by the Company based on the Accounting Standards for Business Enterprises, which has not been reviewed or audited by the auditors of the Company. Details of the financial information of the Group for the Reporting Period to be disclosed in the 2023 annual report of the Company shall prevail over the information contained herein.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
COSCO SHIPPING Holdings Co., Ltd.*
Xiao Junguang
Company Secretary

Shanghai, the People's Republic of China
9 January 2024

As at the date of this announcement, the Directors of the Company are Mr. WAN Min¹ (Chairman), Mr. CHEN Yangfan¹ (Vice Chairman), Mr. YANG Zhijian¹, Mr. ZHANG Wei¹, Mr. TAO Weidong¹, Mr. YU De², Prof. MA Si-hang Frederick³, Mr. SHEN Dou³ and Ms. HAI Chi-yuet³.

¹ *Executive Director*

² *Non-executive Director*

³ *Independent non-executive Director*

* *For identification purpose only*