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If you have sold or transferred all your shares in CSSC (Hong Kong) Shipping Company Limited (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer, other registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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CSSC (Hong Kong) Shipping Company Limited

中國船舶集團(香港)航運租賃有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 3877)

PROPOSALS FOR

**(1) GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;**

(2) DECLARATION OF FINAL DIVIDEND;

**(3) RE-ELECTION OF RETIRING DIRECTORS;
AND**

(4) NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed “DEFINITIONS” of this circular.

A notice convening the Annual General Meeting of the Company to be held at 1801, 18/F, World-wide House, 19 Des Voeux Road Central, Hong Kong on Thursday, 27 June 2024 at 2:30 p.m. is set out on pages 16 to 21 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof, i.e. before 2:30 p.m. on Tuesday, 25 June 2024. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish.

Hong Kong, 5 June 2024

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at 1801, 18/F, World-wide House, 19 Des Voeux Road Central, Hong Kong on Thursday, 27 June 2024 at 2:30 p.m., and any adjournment thereof and the notice of which is set out on pages 16 to 21 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time, and the “Article” shall mean an article of the Articles of Association
“Board”	the board of Directors
“China Shipbuilding Group”	China State Shipbuilding Corporation Limited* (中國船舶集團有限公司), a wholly state-owned limited liability company established under the laws of the PRC on 8 November 2019, being the sole shareholder of CSSC Group, and one of the Controlling Shareholders of the Company
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company”	CSSC (Hong Kong) Shipping Company Limited (中國船舶集團(香港)航運租賃有限公司), a company incorporated under the laws of Hong Kong with limited liability on 25 June 2012, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3877)
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“CSSC Group”	China State Shipbuilding Corporation* (中國船舶工業集團有限公司), a wholly state-owned limited liability company established under the laws of the PRC on 29 June 1999, and one of the Controlling Shareholders of the Company

DEFINITIONS

“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with Shares up to 20% of the total number of issued Shares as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	3 June 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the total number of the issued Shares as at the date of passing of the relevant resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
“%”	per cent

If there is any inconsistency between the Chinese names of entities or enterprises established in the People’s Republic of China and their English translations, the Chinese names shall prevail. The English translations of company names in Chinese which are marked with “” are for identification purpose only.*

LETTER FROM THE BOARD

CSSC (Hong Kong) Shipping Company Limited
中國船舶集團(香港)航運租賃有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 3877)

Executive Director:

Mr. Li Hongtao (*Chairman*)

Non-executive Directors:

Ms. Zhang Yi

Mr. Zhang Qipeng

Mr. Chi Benbin

Registered office:

1801, 18/F, World-wide House

19 Des Voeux Road Central

Hong Kong

Independent non-executive Directors:

Mdm. Shing Mo Han Yvonne

Mr. Li Hongji

Mr. Wang Dennis

5 June 2024

Dear Shareholders,

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;
(2) DECLARATION OF FINAL DIVIDEND;
(3) RE-ELECTION OF RETIRING DIRECTORS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to give you the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (1) the granting of the Issue Mandate to issue Shares and the Repurchase Mandate to repurchase Shares; (2) the declaration of a final dividend; and (3) the re-election of the retiring Directors.

LETTER FROM THE BOARD

ISSUE MANDATE

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into Shares), approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the Issue Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 5(A) will be proposed to grant the Issue Mandate to the Directors to exercise all the powers of the Company to allot, issue and deal with the Shares up to 20% of the total number of issued Shares as at the date of passing of the resolution in relation to the Issue Mandate.

As at the Latest Practicable Date, the Company has 6,147,719,579 Shares in issue. Subject to the passing of the ordinary resolution numbered 5(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 1,229,543,915 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 5(C), the number of Shares repurchased by the Company under ordinary resolution numbered 5(B) will also be added to extend the limit under the Issue Mandate as mentioned in ordinary resolution numbered 5(A) provided that such additional amount of Shares shall not exceed 10% of the total number of issued Shares as at the date of passing of the resolutions in relation to the Issue Mandate and the Repurchase Mandate.

REPURCHASE MANDATE

An ordinary resolution numbered 5(B) will be proposed by the Company at the Annual General Meeting to grant the Repurchase Mandate to the Directors to exercise all the powers of the Company to repurchase Shares representing up to 10% of the total number of issued Shares as at the date of passing of the resolution in relation to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

LETTER FROM THE BOARD

DECLARATION OF FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

The Board has recommended the payment of a final dividend of HK\$0.09 per Share in respect of the year ended 31 December 2023. Conditional upon the passing of ordinary resolution numbered 2 by the Shareholders at the Annual General Meeting, the register of members of the Company will be closed from 4 July 2024 to 8 July 2024 (both dates inclusive), during which period no transfer of Shares will be registered and the final dividend is expected to be paid on 31 July 2024. Shareholders whose names appear on the Company's register of members on 8 July 2024 will be entitled to the final dividend. The final dividend will be paid in Hong Kong dollars. In order to be eligible for receiving the final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on 3 July 2024.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 99(1) of the Articles of Association, one-third of the Directors shall retire from office by rotation. Accordingly, Ms. Zhang Yi, Mr. Zhang Qipeng and Mr. Li Hongji shall retire at the Annual General Meeting, and being eligible, offer themselves for re-election at the Annual General Meeting.

In accordance with Article 98(2) of the Articles of Association, Mr. Li Hongtao, being the Director appointed by the Board to fill a casual vacancy, shall hold office only until the first annual general meeting of the Company and shall then be eligible for re-election at that meeting. Accordingly, he shall retire at the Annual General Meeting and, being eligible, offers himself for re-election at the Annual General Meeting.

In assessing the re-election of Mr. Li Hongji, the Nomination Committee has considered the wide range of skills, knowledge and experience of Mr. Li Hongji in law. The Nomination Committee has recommended to the Board that Mr. Li Hongji is eligible for re-election. The nomination was made in accordance with the diversity aspects (including but not limited to gender, age, cultural and educational background, knowledge, years of service and working status) as set out in the nomination policy and board diversity policy, as well as the consideration by the Nomination Committee and the Board regarding his contribution to the Board and his commitment to his position.

Mr. Li Hongji has served the Board as an independent non-executive Director since 6 May 2019. He has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Board is satisfied that, taking into account, *inter alia*, the valuable independent judgement, advice and objective views contributed by Mr. Li Hongji, he is of relevant character, integrity and experience commensurate with office of independent non-executive Director. The Board is not aware of any circumstance that might influence the independence of Mr. Li Hongji.

LETTER FROM THE BOARD

Based on the abovementioned considerations, the Board, on the recommendation of the Nomination Committee, would recommend Mr. Li Hongtao, Ms. Zhang Yi, Mr. Zhang Qipeng and Mr. Li Hongji for re-election at the Annual General Meeting.

Details of the Directors who are subject to re-election at the Annual General Meeting are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 16 to 21 of this circular is the notice of the Annual General Meeting at which, *inter alia*, ordinary resolutions will be proposed to the Shareholders to consider and approve the granting of the Issue Mandate and the Repurchase Mandate to the Directors, the declaration of a final dividend and the re-election of the retiring Directors.

None of the Directors is required to abstain from voting at the Annual General Meeting pursuant to the Listing Rules or the Articles of Association.

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). If you intend to attend the Annual General Meeting by proxy, you are required to duly complete the enclosed form of proxy according to the instructions printed thereon and return it to the share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting (i.e. before 2:30 p.m. on Tuesday, 25 June 2024) or any adjournment thereof. Completion and return of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to the requirements under Rule 13.39(4) of the Listing Rules and Article 71 of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of the Annual General Meeting will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she is the holder. A Shareholder entitled to more than one vote need not use all his/her votes or cast all the votes he/she uses in the same way.

The poll results will be published on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at <http://www.csscshipping.com> on the same day after the conclusion of the Annual General Meeting.

RECOMMENDATION

The Directors consider that the proposed ordinary resolutions for the granting of the Issue Mandate and the Repurchase Mandate to the Directors, the declaration of the final dividend and the re-election of the retiring Directors are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

By order of the Board

CSSC (Hong Kong) Shipping Company Limited

Li Hongtao

Chairman

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Repurchase Mandate. In addition, this appendix also constitutes the memorandum under Section 239 of the Companies Ordinance.

ISSUED SHARES

As at the Latest Practicable Date, the total number of issued Shares was 6,147,719,579 Shares. Subject to the passing of the resolution in relation to the granting of the proposed Repurchase Mandate, and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 614,771,957 Shares, which represent 10% of the total issued Shares, during the period ending on the earlier of the conclusion of the next annual general meeting of the Company, or the expiry of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of Hong Kong to be held, or the day passing an ordinary resolution by the Shareholders at the general meeting revoking or varying such mandate.

REASONS FOR AND FUNDING OF REPURCHASES

The Directors believed that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to repurchase its Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws of Hong Kong.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors believe that if the Repurchase Mandate is exercised in full, the working capital and/or gearing position of the Company may be materially and adversely impacted, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2023, being the date to which the latest published audited consolidated financial statements of the Company were made up. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

GENERAL

To the best of their knowledge after having made all reasonable enquiries, none of the Directors nor any of their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company and its subsidiaries.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association, the Companies Ordinance and other applicable laws of Hong Kong. Neither this explanatory statement nor the proposed share repurchase has any unusual features.

No core connected person of the Company (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as the aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the knowledge and belief of the Directors, the State-owned Assets Supervision and Administration Commission ("SASAC"), through China Shipbuilding Group, its wholly-owned subsidiary, which owns the entire shares in issue of CSSC International Holding Company Limited, was deemed to be interested in 4,602,046,234 Shares, representing approximately 74.93% of the Company's total issued Shares.

In the event that the Directors should exercise in full the Repurchase Mandate, the shareholding of SASAC in the Company will be increased to approximately 83.26% of the issued Shares. To the knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code to make a mandatory offer.

According to the requirements of the Listing Rules, if the repurchase of Shares on the Stock Exchange will result in the number of Shares held by the public being less than 25% of the total number of issued Shares (or such other percentage of the minimum public float as may be prescribed by the Listing Rules), the Directors will not exercise the Repurchase Mandate.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

SHARE PRICES

The highest and lowest trading prices at which the Shares were traded on the Stock Exchange during the twelve months prior to the Latest Practicable Date were as follows:

Month	Highest trading prices <i>HK\$</i>	Lowest trading prices <i>HK\$</i>
2023		
May	1.42	1.31
June	1.41	1.26
July	1.42	1.31
August	1.56	1.41
September	1.54	1.32
October	1.42	1.30
November	1.48	1.34
December	1.48	1.35
2024		
January	1.53	1.40
February	1.53	1.30
March	1.52	1.28
April	1.39	1.30
May	1.56	1.38
June (up to the Latest Practicable Date)	1.57	1.54

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

As at the Latest Practicable Date, none of the following Directors had any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

EXECUTIVE DIRECTOR

Mr. Li Hongtao (李洪濤), aged 58, has extensive experience in the management in the shipping industry. Before the appointment as the executive Director, Mr. Li successively served as deputy general manager and general manager of China Shipbuilding Industry Trading Co., Limited* (中國船舶工業貿易公司), chairman of China United Shipbuilding Company Limited* (華聯船舶有限公司), general manager and chairman of China Shipbuilding International Marine Technology Co., Limited* (中船國際海洋技術有限公司), general manager and chairman of China Shipping International Trading Company Limited* (中船國際貿易有限公司) and chairman of China Shipbuilding Industry Trading Co., Limited* (中國船舶工業貿易有限公司).

Mr. Li obtained his bachelor's degree and master's degree in geodesy from Wuhan Technical University of Surveying and Mapping* (武漢測繪科技大學) in September 1987 and May 1990, respectively.

Mr. Li has entered into a service agreement with the Company for a term of three years with effect from 23 May 2024 and will be subject to retirement by rotation at annual general meetings of the Company in accordance with the Articles of Association. Mr. Li is entitled to receive an annual basic salary of HK\$853,891 and a discretionary bonus which is determined with reference to his experience, duties and responsibilities within the Company and the prevailing market rate.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

NON-EXECUTIVE DIRECTORS

Ms. Zhang Yi (張軼), aged 53, was appointed as a non-executive Director on 29 September 2022. Ms. Zhang is currently serving as the director of foreign operations of China Re Asset Management Co., Ltd.* (中再資產管理股份有限公司), and the executive director and general manager of China Re Asset Management (Hong Kong) Company Limited* (中再資產管理(香港)有限公司).

Ms. Zhang has extensive work experience in investment management, risk control and compliance management. From August 1993 to August 2003, Ms. Zhang successively served as a cadre of the business department of the People's Insurance Company of China (中國人民保險公司), a cadre of the capital division of the planning and finance department of China Insurance Reinsurance Co., Ltd. (中保再保險有限公司), the chief staff member of the capital division of the planning and finance department, the chief member of the fund utilization department, the deputy director of the bond division of the fund utilization department, the director of the bond division of the fund utilization department, and the manager of the bond business department of the investment management center of China Reinsurance Company (中國再保險公司). From August 2003 to February 2005, she served as the manager of the bond business department of the investment management center of China Reinsurance (Group) Corporation (中國再保險(集團)公司). From February 2005 to May 2009, she served as the assistant general manager of the risk control department and portfolio management department of China Re Asset Management Co., Ltd. (中再資產管理股份有限公司). From May 2009 to April 2015, she successively served as deputy general manager of risk control and compliance department, general manager of risk control and compliance department, head of general management department, general manager of general management department, and general manager of internal control and compliance risk management department of China Re Asset Management Co., Ltd. (中再資產管理股份有限公司). From May 2015 to January 2019, she served as the general manager of the asset management department of China Continent Property & Casualty Insurance Co., Ltd. (中國大地財產保險股份有限公司). From January 2019 to May 2021, she successively served as the risk control director, general manager of risk control center, interim chief risk management officer, interim compliance officer, chief risk management officer, and compliance officer of China Re Asset Management Co., Ltd. (中再資產管理股份有限公司). From May 2021 to November 2022, she served as the chief risk management executive officer and compliance officer of China Re Asset Management Co., Ltd. (中再資產管理股份有限公司), and the chief risk management executive officer of China Re Asset Management (Hong Kong) Company Limited (中再資產管理(香港)有限公司). From May 2021 to October 2022, she served as the risk control director and general manager of risk control center of China Re Asset Management Co., Ltd. Since July 2022, she has also been serving as an executive director and the general manager of China Re Asset Management (Hong Kong) Company Limited (中再資產管理(香港)有限公司). Since September 2022, she has been serving as the non-executive director of Beijing Jingneng Clean Energy Co., Limited (北京京能清潔能源電力股份有限公司), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 579).

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Ms. Zhang graduated from Dongbei University of Finance and Economics (東北財經大學), majoring in international finance and obtained a bachelor's degree in economics in July 1993. Ms. Zhang holds the economist professional and technical qualification.

Ms. Zhang has entered into an appointment letter with the Company for an initial term of three years from 29 September 2022.

In accordance with the Company's director salary management system and its appointment letter entered into with Ms. Zhang, the remuneration for the year ended 31 December 2023 of Ms. Zhang was nil.

Mr. Zhang Qipeng (張啟鵬), aged 44, was appointed as a non-executive Director on 4 November 2022.

Mr. Zhang is currently the deputy general manager, general legal counsel and head of legal department of Shanghai Waigaoqiao Shipbuilding Co., Ltd.* (上海外高橋造船有限公司), which is a subsidiary of China State Shipbuilding Corporation Limited* (中國船舶集團有限公司).

From August 2001 to November 2007, Mr. Zhang successively served as a trainee of the general assembly department, a designer of the design department and a trainee director of the ship assembly unit under the design department of Shanghai Waigaoqiao Shipbuilding Co., Ltd.* (上海外高橋造船有限公司). From November 2007 to March 2011, he successively served as the trainee director, deputy director of the mechanical and electrical unit and director of the mechanical and electrical unit under the marine engineering department of Shanghai Waigaoqiao Shipbuilding Co., Ltd.* (上海外高橋造船有限公司). From March 2011 to February 2019, he successively served as the assistant to the head of the marketing department and deputy head of the marketing department of Shanghai Waigaoqiao Shipbuilding Co., Ltd.* (上海外高橋造船有限公司), the head of the marketing department, head of the project department, deputy chief engineer, chief engineer, head of the technical operation department of Shanghai Waigaoqiao Shipbuilding Offshore Engineering Co., Ltd.* (上海外高橋造船海洋工程有限公司), and the general manager of CSSC Jiujiang Boiler Co., Ltd.* (中船九江鍋爐有限公司). From February 2019 to November 2020, he successively served as the assistant to general manager and head of the legal department of Shanghai Waigaoqiao Shipbuilding Co., Ltd.* (上海外高橋造船有限公司). Since November 2020, he has been the deputy general manager and head of the legal department of Shanghai Waigaoqiao Shipbuilding Co., Ltd.* (上海外高橋造船有限公司). He has also been the general legal counsel of Shanghai Waigaoqiao Shipbuilding Co., Ltd.* (上海外高橋造船有限公司) since June 2021.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Zhang has entered into an appointment letter with the Company for an initial term of three years from 4 November 2022.

In accordance with the Company's director salary management system and its appointment letter entered into with Mr. Zhang, the remuneration for the year ended 31 December 2023 of Mr. Zhang was nil.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Li Hongji (李洪積), aged 67, is an independent non-executive Director appointed in May 2019. Mr. Li is primarily responsible for overseeing the management of our Group independently.

Mr. Li has been serving as a partner and practicing lawyer in Commerce & Finance Law Offices (通商律師事務所) since 2006.

Mr. Li is a registered arbitrator in a number of arbitration centres, including China International Economic and Trade Arbitration Commission (中國國際經濟貿易仲裁委員會), Arbitration Center Across The Straits (海峽兩岸仲裁中心), China Maritime Arbitration Commission (中國海事仲裁委員會), Beijing Arbitration Commission (北京仲裁委員會), Shanghai International Arbitration Center (上海國際仲裁中心) and Qingdao Arbitration Commission (青島仲裁委員會). He is currently serving as a part-time lecturer of the master's degree programme in Peking University Law School (北京大學法學院).

Mr. Li obtained a bachelor's degree in law from Peking University (北京大學) in the PRC in July 1982 and a master's degree in law from China University of Political Science and Law (中國政法大學) in the PRC in July 1987. He became a qualified lawyer of the PRC in 1997 and was admitted to practise as an attorney and counsellor at law in the courts of record of New York in the United States in 1994.

Mr. Li has renewed his letter of appointment with the Company for an initial term of three years commencing from 17 June 2022.

In accordance with the Company's director salary management system, independent non-executive Directors adopt an annual remuneration system. According to the director salary management system of the Company and the appointment letter entered into between the Company and Mr. Li, Mr. Li received HK\$350,000 in fees for the year ended 31 December 2023. The remuneration of Mr. Li was reviewed and approved by the Remuneration Committee.

NOTICE OF ANNUAL GENERAL MEETING

CSSC (Hong Kong) Shipping Company Limited

中國船舶集團(香港)航運租賃有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 3877)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of CSSC (Hong Kong) Shipping Company Limited (the “**Company**”) will be held at 1801, 18/F, World-wide House, 19 Des Voeux Road Central, Hong Kong on Thursday, 27 June 2024 at 2:30 p.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors and auditor for the year ended 31 December 2023.
2. To declare a final dividend for the year ended 31 December 2023.
3. (A) To re-elect the following persons as directors of the Company (the “**Directors**”):
 - (i) Mr. Li Hongtao as an executive Director
 - (ii) Ms. Zhang Yi as a non-executive Director
 - (iii) Mr. Zhang Qipeng as a non-executive Director
 - (iv) Mr. Li Hongji as an independent non-executive Director
- (B) To authorise the board of Directors to fix the remuneration of the Directors.
4. To re-appoint Grant Thornton Hong Kong Limited as auditor of the Company and to authorise the board of Directors to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) **“THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and deal with the shares of the Company (the “Shares”) and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into Shares) which might require the exercise of such powers, subject to and in accordance with all the applicable laws and the Listing Rules, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and/or options which might require the exercise of such powers as described in that paragraph within the Relevant Period or at any time after the end of the Relevant Period;
- (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to paragraph (i) and (ii) above, otherwise than pursuant to (1) a Rights Issue (as defined hereinafter); (2) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares as required; or (3) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the total number of issued Shares as at the date of passing of this resolution, and the approval shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

- (iv) for the purposes of this resolution:
- (a) **“Relevant Period”** means the period from the date of the passing of this resolution until whichever is the earliest of:
- (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Ordinance or other applicable laws of Hong Kong; or
 - (3) the date on which the authority given to the directors set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting;
- (b) **“Rights Issue”** means an offer of shares of the Company or an issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the directors of the Company to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares of the Company (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

(B) “**THAT:**

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to repurchase Shares of the Company in accordance with the Share Repurchase Code on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and which is recognised for this purpose by the Securities and Futures Commission in Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws and the Listing Rules, be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of Shares to be repurchased pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of paragraph (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) for the purposes of this resolution:
 - (a) “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Ordinance or any applicable laws of Hong Kong; or
 - (3) the date on which the authority given to the Directors set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting;”

NOTICE OF ANNUAL GENERAL MEETING

- (C) “**THAT** conditional upon resolutions numbered 5(A) and 5(B) set out in this notice being passed, the general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with new Shares and to make or grant offers, agreements and options of the Company which might require the exercise of such powers pursuant to resolution numbered 5(A) set out in this notice be and is hereby extended by the addition to the number of the issued Shares of the Company which may be allotted or agreed conditional or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the total number of issued Shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5(B) set out in this notice, provided that such extended amount shall represent up to 10% of the total number of issued Shares as at the date of passing of this resolution.”

By order of the Board
CSSC (Hong Kong) Shipping Company Limited
Li Hongtao
Chairman

Hong Kong, 5 June 2024

Notes:

- (i) Resolution numbered 5(C) will be proposed to the shareholders of the Company for approval provided that resolutions numbered 5(A) and 5(B) are passed by the shareholders of the Company.
- (ii) The register of members of the Company will be closed from 24 June 2024 to 27 June 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the Annual General Meeting, all transfers of shares accompanied by the relevant share certificates and properly completed and signed transfer forms must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on 21 June 2024.
- (iii) The register of members of the Company will be closed from 4 July 2024 to 8 July 2024, both days inclusive, in order to determine the entitlement of shareholders to receive the final dividend of the Company, during which period no share transfers will be registered. To qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on 3 July 2024.
- (iv) Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is appointed.

NOTICE OF ANNUAL GENERAL MEETING

- (v) Form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not less than 48 hours before the time appointed for holding of the Annual General Meeting (i.e. before 2:30 p.m. on 25 June 2024) or any adjourned meeting.
- (vi) In respect of the resolution numbered 3 above, Mr. Li Hongtao, Ms. Zhang Yi, Mr. Zhang Qipeng and Mr. Li Hongji shall retire, and being eligible, offer themselves for re-election as Directors at the aforementioned meeting. Details of the above retiring Directors are set out in Appendix II to the circular dated 5 June 2024.
- (vii) In respect of the resolution numbered 5(A) above, approval is being sought from the shareholders of the Company for a general mandate to issue shares to be given to the Directors.
- (viii) In respect of the resolution numbered 5(B) above, approval is being sought from the shareholders of the Company for a general mandate to repurchase shares to be given to the Directors. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix I to the circular dated 5 June 2024.
- (ix) In respect of the resolution numbered 5(C) above, approval is being sought from the shareholders of the Company for an extension of the general mandate to be granted to the Directors pursuant to resolution numbered 5(A) to allot shares by adding to it the total number of shares repurchased by the Company under the authority granted to the Directors pursuant to resolution numbered 5(B).
- (x) The ordinary resolutions set out above will be determined by way of poll.
- (xi) **Personal Information Collection Statement:** Your supply of your and your proxy's Personal Data to the Company and/or the Company's share registrar in the form of proxy is on a voluntary basis. If you fail to provide sufficient information, we may not be able to process your appointment of proxy and instructions. "Personal Data" in this statement has the meaning defined under the Personal Data (Privacy) Ordinance, Chapter 486 of the Laws of Hong Kong, which may include but is not limited to your and your proxy's name and address that you supplied to us in the form of proxy. Your and your proxy's Personal Data is collected for the purposes of processing and administration by the Company of proxies appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof). The Personal Data may be retained for such period as may be necessary for our verification and record purposes. If you have provided Personal Data of individuals other than yourself in the form of proxy, you confirm that you have informed and sought the requisite consent from those individuals to the collection, use and disclosure of their Personal Data for the stated purposes. Your and your proxy's Personal Data will be disclosed or transferred to other companies or bodies for the stated purposes, or when it is required to do so by law, for example, in response to a court order or a law enforcement agency's request. You and your proxy have the right to request for access to and/or correction of the relevant personal data and any such request should be made in writing by mail to the relevant share registrar's address as appearing in Note 7 of the form of proxy.
- (xii) If Typhoon Signal No.8 or above is expected to be hoisted or a Black Rainstorm Warning Signal is expected to be in force any time after 8:00 a.m. on the date of the meeting, then the meeting will be postponed. The Company will post an announcement on the website of the Company at (<http://www.csscshipping.com>) and the website of the Stock Exchange (www.hkexnews.hk) to notify shareholders of the date, time and place of the rescheduled meeting. The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.