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中遠海運發展股份有限公司
COSCO SHIPPING Development Co., Ltd.*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 02866)

CHANGE OF CHIEF ACCOUNTANT

The board of directors (the “**Board**”) of COSCO SHIPPING Development Co., Ltd. (the “**Company**”) hereby announces the resignation of Mr. Lin Feng (“**Mr. Lin**”) as the chief accountant of the Company (the “**Chief Accountant**”) and the appointment of Mr. Hu Haibing (“**Mr. Hu**”) as the Chief Accountant with effect from 17 June 2024.

Resignation of the Chief Accountant

The Board hereby announces that the Board recently received the resignation letter tendered by Mr. Lin pursuant to which Mr. Lin resigned as the Chief Accountant due to change of job assignments with immediate effect from the date of the resignation letter (the “**Resignation**”). Pursuant to the Resignation, Mr. Lin will not hold any position in the Company and subsidiaries of the Company. Mr. Lin has confirmed that he has no disagreement with the Company. Save as disclosed above, there are no other matters relating to the Resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board would like to extend its sincere gratitude to Mr. Lin for his remarkable contributions to the development of the Company during his tenure.

Appointment of the Chief Accountant

The Board is pleased to announce that, with effect from 17 June 2024, Mr. Hu has been appointed as the Chief Accountant. The biographical details of Mr. Hu are set out as follows:

Mr. Hu Haibing, aged 53, is currently the Chief Accountant and a member of the Party Committee of the Company. Mr. Hu started his career in 1994. Since 2005, Mr. Hu has held various positions including the deputy manager of the Assets Supervision Office of the Finance Department of China Ocean Shipping (Group) Company* (中國遠洋運輸(集團)總公司) (currently known as China Ocean Shipping Company Limited); the deputy manager (in charge of the work) and manager of the Assets Supervision Office of the Finance Department of China Ocean Shipping (Group) Company; manager of the Assets Supervision Office of the Finance Department of China Ocean Shipping (Group) Company and China COSCO Holdings Company Limited* (中國遠洋控股股份有限公司) (currently known as COSCO SHIPPING Holdings Co., Ltd., a company listed on the Stock Exchange (stock code: 1919) and the Shanghai Stock Exchange (stock code: 601919)); the chief accountant and a member of the Party Committee of Hainan COSCO Bo'ao Co., Ltd.* (海南中遠博鰲有限公司); the chief accountant and a member of the Party Committee of COSCO Shipbuilding Industry Company* (中遠造船工業公司); the chief accountant and a member of the Party Committee of China Ocean Shipping Tally Company* (中國外輪理貨總公司); the chief accountant and a member of the Party Committee of COSCO SHIPPING Bulk Co., Ltd.* (中遠海運散貨運輸有限公司). Mr. Hu graduated from Central University of Finance and Economics, majoring in accounting, with a bachelor's degree in economics and is a senior accountant.

Mr. Hu has no relationship with any directors, supervisors, senior management or substantial shareholders (as defined in The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of the Company. As at the date of this announcement, Mr. Hu does not hold shares of the Company.

The Board would like to welcome Mr. Hu on his appointment as the Chief Accountant.

By order of the Board
COSCO SHIPPING Development Co., Ltd.
Cai Lei
Company Secretary

Shanghai, the People's Republic of China
17 June 2024

As at the date of this announcement, the Board comprises Mr. Zhang Mingwen (Chairman), being executive Director, Mr. Huang Jian, Mr. Liang Yanfeng and Mr. Ip Sing Chi, being non-executive Directors and Mr. Lu Jianzhong, Ms. Zhang Weihua, Mr. Shao Ruiqing and Mr. Chan Kwok Leung, being independent non-executive Directors.

* *The Company is a registered non-Hong Kong company as defined under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and it is registered under its Chinese name and under the English name "COSCO SHIPPING Development Co., Ltd."*