

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



COSCO SHIPPING Ports Limited

中遠海運港口有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1199)

ANNOUNCEMENT

- (1) CHANGE OF CHAIRMAN OF THE BOARD,
AUTHORISED REPRESENTATIVE, PROCESS AGENT AND
MEMBERS OF BOARD COMMITTEES;
(2) RESIGNATION OF EXECUTIVE DIRECTOR;
AND
(3) APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

RESIGNATION OF THE CHAIRMAN OF THE BOARD AND EXECUTIVE DIRECTOR, CESSATION TO ACT AS AUTHORISED REPRESENTATIVE, PROCESS AGENT, CHAIRMAN AND MEMBER OF BOARD COMMITTEES

The board (the “Board”) of directors (the “Directors”) of COSCO SHIPPING Ports Limited (the “Company”, together with its subsidiaries, the “Group”) announces that with effect from 26 June 2024, Mr. YANG Zhijian (“Mr. YANG”) has resigned as an executive Director and the chairman of the Board, and ceased to act as an authorised representative of the Company (the “Authorised Representative”) under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), an agent of the Company for the service of process in Hong Kong (the “Process Agent”), and the chairman of the Executive Committee and the Investment and Strategic Planning Committee and a member of the Environmental, Social and Governance Committee of the Company as he has attained the age of retirement.

Mr. YANG confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “Shareholders”).

APPOINTMENT OF THE CHAIRMAN OF THE BOARD, AUTHORISED REPRESENTATIVE, PROCESS AGENT, CHAIRMAN AND MEMBER OF BOARD COMMITTEES

The Board announces that, with effect from 26 June 2024, Mr. ZHU Tao (“Mr. ZHU”), an executive Director and managing director of the Company, has been appointed as the chairman of the Board, Authorised Representative, Process Agent, the chairman of the Executive Committee and the Investment and Strategic Planning Committee and a member of the Environmental, Social and Governance Committee of the Company.

The biographical details of Mr. ZHU are set out below:

Mr. ZHU Tao (朱濤), aged 51, has, prior to his appointment as detailed above, been an executive Director and the managing director of the Company since June 2022, and is the chairman of the Risk Management Committee, and a member of the Executive Committee, the Nomination Committee, the Remuneration Committee and the Investment and Strategic Planning Committee of the Company. Mr. ZHU is also a director of a number of subsidiaries of the Company. He is also the deputy general manager of COSCO SHIPPING Holdings Co., Ltd. (“COSCO SHIPPING Holdings”, an intermediate controlling shareholder of the Company) and a non-executive director of Qingdao Port International Co., Ltd. (both listed in Hong Kong and Shanghai). Mr. ZHU served as a business deputy manager and business manager of the Dispatching Division of the Liner Department of COSCO Container Lines Co., Ltd. (“COSCO Container Lines”) (now known as COSCO SHIPPING Lines Co., Ltd. (“COSCO SHIPPING Lines”)), deputy head of the Business Division of the Coastal Transportation Department of COSCO Container Lines, manager of the East and South China Operating Department of Sino-Japan Trade Division of COSCO Container Lines, deputy general manager and chairman of the Labour Union of Shanghai PANASIA Shipping Company Limited (“Shanghai PANASIA”), deputy general manager of Americas Trading Division of COSCO Container Lines, general manager of COSCO Container Lines (Netherlands) B.V., supervisor of the General Manager’s Office of COSCO Container Lines, general manager and deputy party secretary of Shanghai PANASIA, and deputy general manager and member of the Party Committee of COSCO SHIPPING Lines, etc. Mr. ZHU graduated from Shanghai Jiao Tong University with a Master’s Degree in Business Administration. He is an economist.

Save as disclosed herein, Mr. ZHU did not hold any directorships in any listed public companies during the past three years. Mr. ZHU does not hold any other positions with the Group and does not have any other relationships with any other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

The service agreement entered into between the Company and Mr. ZHU for being the chairman of the Board is for a term of three years commencing on 26 June 2024. The agreement is terminable by either party giving to the other party not less than three months’ notice in writing. The term of appointment of Mr. ZHU is subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. According to the service agreement, the remuneration of Mr. ZHU comprises an annual salary of HK\$2,570,000 and an annual bonus to be determined by the Board. During his tenure as the chairman of the Board, Mr. ZHU will not receive additional remuneration for the other positions he holds within the Company. The remuneration has been recommended by the Remuneration Committee of the Company and determined by the Board according to the terms of the service agreement and with reference to the importance of his management position in the Company, his level of responsibilities and the remuneration policy of the Group.

As at the date of this announcement, Mr. ZHU beneficially owns 8,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, Mr. ZHU has confirmed that there is no other matters that need to be brought to the attention of the Shareholders in connection with his appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board announces that, with effect from 26 June 2024, Mr. MA Xianghui (“Mr. MA”) has been appointed as a non-executive Director.

The biographical details of Mr. MA are set out below:

Mr. MA Xianghui (馬向輝), aged 49, is currently the general manager of the Finance and Accounting Division of China COSCO SHIPPING Corporation Limited (“COSCO SHIPPING”, the ultimate controlling shareholder of the Company). Mr. MA is also a director of COSCO SHIPPING (Hong Kong) Co., Limited, a non-executive director of COSCO SHIPPING International (Hong Kong) Co., Ltd. (“COSCO SHIPPING International”) (listed in Hong Kong) and a non-executive director and vice chairman of Qilu Expressway Company Limited (listed in Hong Kong). He was the treasury manager of the Finance Division of China COSCO Holdings Company Limited (“China COSCO Holdings”) (now known as COSCO SHIPPING Holdings), general manager of the Finance Division of COSCO International Holdings Limited (now known as COSCO SHIPPING International), business manager of the Strategy Implementation Management Office of China Ocean Shipping (Group) Company / China COSCO Holdings, deputy general manager of the Capital Management & Operation Division of COSCO SHIPPING, deputy general manager of COSCO SHIPPING International, and vice president of COSCO SHIPPING (Hong Kong) Co., Limited. Mr. MA has extensive experience in finance, capital operation, investment, mergers and acquisitions, strategic planning, etc. Mr. MA graduated from China School of Banking and Finance, major in Investment Economics and Management and obtained a Master’s Degree in Economics from University of International Business and Economics. He is a fellowship member of Association of Chartered Certified Accountant (FCCA) and senior accountant.

Save as disclosed herein, Mr. MA did not hold any directorships in any listed public companies during the past three years. Mr. MA does not hold any other positions with the Group and does not have any other relationships with any other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

Pursuant to the letter of appointment entered into between the Company and Mr. MA, Mr. MA was appointed as a non-executive Director for an initial period from 26 June 2024 to the conclusion of the next annual general meeting of the Company. Upon that time and subject to his re-election by the Shareholders, the term of appointment of Mr. MA shall then be for approximately three years commencing from the date of such annual general meeting and subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. According to the letter of appointment, Mr. MA will not receive any Director’s fee from the Company for being a non-executive Director but the relevant expenses incurred by Mr. MA in performing his duties as a non-executive Director shall be borne by the Company.

As at the date of this announcement, Mr. MA does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, Mr. MA has confirmed that there is no other matters that need to be brought to the attention of the Shareholders in connection with his appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board also confirms that there is no other matters that need to be brought to the attention of the Shareholders in respect of the (1) change of chairman of the Board, Authorised Representative, Process Agent and members of Board Committees; (2) resignation of executive Director; and (3) appointment of non-executive Director.

The Board would like to take this opportunity to express its gratitude to Mr. YANG for his outstanding contributions to the Company during his tenure of office and would like to extend a warm welcome to Mr. ZHU for his appointment as the chairman of the Board and Mr. MA for joining the Board.

By Order of the Board
COSCO SHIPPING Ports Limited
HUNG Man, Michelle
General Counsel & Company Secretary

Hong Kong, 26 June 2024

As at the date of this announcement and following the relevant changes as detailed above, the Board comprises Mr. ZHU Tao¹ (Chairman and Managing Director), Mr. ZHANG Wei², Mr. MA Xianghui², Dr. WONG Tin Yau, Kelvin¹, Dr. FAN HSU Lai Tai, Rita³, Mr. Adrian David LI Man Kiu³, Mr. LAM Yiu Kin³, Prof. CHAN Ka Lok³ and Mr. YANG Liang Yee Philip³.

¹ Executive Director

² Non-executive Director

³ Independent Non-executive Director