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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 SENIOR MANAGEMENT**

The board of directors (the “**Board**”) of COSCO SHIPPING Development Co., Ltd. (the “**Company**”) hereby announces the resignation of Mr. Ming Dong (“**Mr. Ming**”) as the deputy general manager of the Company (the “**Deputy General Manager**”) and the appointment of Ms. Hu Yanfang (“**Ms. Hu**”) as the Deputy General Manager with effect from 28 June 2024.

### **Resignation of the Deputy General Manager**

Mr. Ming has voluntarily tendered the resignation in respect of his position as the Deputy General Manager due to change of job assignments with effect from 28 June 2024. After his resignation, Mr. Ming will not hold any position in the Company and subsidiaries of the Company. Mr. Ming has confirmed that he has no disagreement with the Company. Save as disclosed above, there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

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

### **Appointment of the Deputy General Manager**

The Board is pleased to announce that, as nominated by Mr. Zhang Mingwen (the chairman, general manager and an executive director of the Company) and as considered and recommended by the nomination committee of the Board, the Board has approved that Ms. Hu has been appointed as the Deputy General Manager with effect from 28 June 2024. The biographical details of Ms. Hu are set out as follows:

Ms. Hu Yanfang, born in 1975, is currently the Deputy General Manager and a member of the Party Committee of the Company. Ms. Hu began her career in 1998. Since 2008, she had successively served as an assistant to the general manager and the deputy general manager of Shanghai Puhai Shipping Co., Ltd.\* (上海浦海航運有限公司), the deputy general manager of Golden Sea Shipping Pte. Co., Ltd.\* (鑫海航運有限公司), the deputy general manager of New Golden Sea Shipping Pte. Co., Ltd.\* (新鑫海航運有限公司) and the general manager of strategic development department of COSCO SHIPPING Holdings Co., Ltd.\* (中遠海運控股股份有限公司) (a company listed on The Stock Exchange of Hong Kong Limited (stock code: 1919) and the Shanghai Stock Exchange (stock code: 601919)) and COSCO SHIPPING Lines Co., Ltd.\* (中遠海運集裝箱運輸有限公司). Ms. Hu graduated from Shanghai Maritime College majoring in maritime law and from the joint MBA program by Shanghai Maritime University and Maastricht School of Management in the Netherlands, and obtained a bachelor's degree in laws and a MBA degree. She is an intermediate economist.

Ms. 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, Ms. Hu does not hold shares of the Company.

The Board would like to welcome Ms. Hu on her appointment as the Deputy General Manager.

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

Shanghai, the People's Republic of China  
28 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."*