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COSCO SHIPPING ENERGY TRANSPORTATION CO., LTD.* **中遠海運能源運輸股份有限公司**

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1138)

Third Quarterly Report of 2024

SUMMARY

This Report for the three months ended 30 September 2024 of the Group has been prepared in accordance with the regulations on Formatting Guide in Quarterly Reports for Listed Companies issued by the Shanghai Stock Exchange. This Report is published simultaneously in Shanghai and Hong Kong. All financial information set out in this Report is unaudited and prepared in accordance with the CAS.

This announcement is made pursuant to Rule 13.09(2)(a) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

§1 IMPORTANT

- 1.1 This third quarterly report (the “**Report**”) for the three months ended 30 September 2024 (the “**Reporting Period**”) of COSCO SHIPPING Energy Transportation Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) has been prepared in accordance with the regulations on Formatting Guide in Quarterly Reports for Listed Companies issued by the Shanghai Stock Exchange. The Report is published simultaneously in Shanghai of the People's Republic of China (the “**PRC**”) and the Hong Kong Special Administrative Region (“**Hong Kong**”). All financial information set out in the Report is unaudited and prepared in accordance with the China Accounting Standards for Business Enterprises (the “**CAS**”).

- 1.2 The board of directors (the “**Board**”), the supervisory committee, the directors (“**Directors**”), supervisors and senior management of the Company hereby warrant that the contents contained in this Report are true, accurate and complete, and there are no false representations or misleading statements contained in, or material omissions from this Report, and individually and jointly accept legal responsibility.
- 1.3 Mr. REN Yongqiang, the Company’s legal representative, and Mr. TIAN Chao, the person in charge of accounting, and Mr. XU Yinsheng, the head of Accounting Office (accounting officer), guarantee the truthfulness, accuracy and completeness of the financial statement information in this Report.
- 1.4 The Company’s third quarterly report is unaudited.

§2 PRINCIPAL FINANCIAL DATA OF THE GROUP

2.1 Principal financial data and financial indicators

Items	<i>Unit: RMB</i>		
	For the three months ended 30 September 2024	For the three months ended 30 September 2023	Increase/Decrease (%) as compared with the three months ended 30 September 2023
Revenue from operation	5,492,927,694.45	4,959,218,430.74	10.76
Net profit attributable to shareholders of the Company	808,460,815.54	907,629,044.17	-10.93
Net profit attributable to shareholders of the Company excluding non-recurring profit and loss	732,086,002.56	903,796,032.78	-19.00
Net cash flow from operating activities	Not Applicable	Not Applicable	Not Applicable
Basic earnings per share (<i>RMB/share</i>)	0.1695	0.1903	-10.93
Diluted earnings per share (<i>RMB/share</i>)	0.1695	0.1900	-10.81
Rate of returns on net assets (weighted average) (%)	2.2015	2.6318	Decrease by 0.43 percent points

Items	For the nine	For the nine	Increase/Decrease
	months ended	months ended	(%) as compared
	30 September 2024	30 September 2023	with the nine
			months ended
			30 September 2023
Revenue from operation	17,143,704,565.04	16,534,602,106.32	3.68
Net profit attributable to shareholders of the Company	3,415,078,828.91	3,713,864,739.82	-8.05
Net profit attributable to shareholders of the Company excluding non-recurring profit and loss	3,349,329,461.19	3,323,730,051.30	0.77
Net cash flow from operating activities	5,762,047,703.06	6,535,299,505.96	-11.83
Basic earnings per share (<i>RMB/share</i>)	0.7158	0.7785	-8.05
Diluted earnings per share (<i>RMB/share</i>)	0.7158	0.7775	-7.94
Rate of returns on net assets (weighted average) (%)	9.4813	11.0618	Decrease by 1.58 percent points
			Increase/
			Decrease (%)
	As at	As at	as compared with
	30 September 2024	31 December 2023	31 December 2023
Total assets	75,187,427,894.07	72,083,612,271.55	4.31
Net assets attributable to shareholders of the Company	35,977,100,890.07	34,391,504,390.45	4.61

2.2 Non-recurring profit and loss

	<i>Unit: RMB</i>	
Items	For the three months ended 30 September 2024	For the nine months ended 30 September 2024
Profit or loss on disposal of non-current assets (including reversal of provision for impairment of assets)	95,247,107.54	95,251,532.32
Government subsidies that are included in the current profit and loss, which are closely related to the Company's normal business operations, except for government subsidies that meet national policy requirements and are continuously enjoyed by a fixed amount or amount according to a certain standard	1,234,381.33	3,200,308.28
Gains or losses from changes in fair value from the holding of trading financial assets, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and investment gains from the disposal of trading financial assets, derivative financial assets, trading financial liabilities, derivative financial liabilities and other creditor investments, except for effective hedging operations related to the Company's normal business operations	5,753,849.98	
Other non-operating revenue and expenses	-170,062.70	-10,423,052.39
Minus: Income tax effect	24,069,284.66	21,998,182.69
Minus: Minority interests effect (after tax)	1,621,178.51	281,237.80
Total	76,374,812.98	65,749,367.72

§3 SHAREHOLDERS' INFORMATION

Total number of shareholders, the shareholding of the top 10 shareholders and the shareholding of the top 10 shareholders of shares without any selling restrictions as at the end of the Reporting Period

Unit: share

Total number of shareholders 52,448

Shareholding of the top 10 shareholders

Name of shareholders (Full name)	Number of shares at the end of the Reporting Period	Shareholding (%)	Number of shares with selling restrictions	Number of shares subject to pledge or lock up	Type of shareholders
China Shipping Group Company Limited ^{*(1)} (中國海運集團有限公司)	1,536,924,595	32.22	0	Nil	State-owned entity
HKSCC NOMINEES LIMITED ⁽²⁾ (香港中央結算(代理人)有限公司)	1,289,068,928	27.02	0	Unknown	Offshore entity
China COSCO SHIPPING Corporation Limited ^{*(1)} (中國遠洋海運集團有限公司)	619,426,195	12.98	0	Nil	State-owned entity
Hong Kong Securities Clearing Company Ltd. (香港中央結算有限公司)	118,225,909	2.48	0	Nil	Offshore entity
Central Huijin Assets Management Company Ltd.* (中央匯金資產管理有限責任公司)	90,742,300	1.90	0	Nil	State-owned entity
Agricultural Bank of China Limited – Dacheng Sunrise Industry Mixed Securities Investment Fund (中國農業銀行股份有限公司 – 大成新銳產業混合型證券投資基金)	30,205,576	0.63	0	Nil	Other
Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Traded Open-End Index Securities Investment Fund (中國工商銀行股份有限公司 – 華泰柏瑞滬深300交易型開放式指數證券投資基金)	26,210,424	0.55	0	Nil	Other
GF Fund – Agricultural Bank of China – GF CSI Financial Asset Management Plan* (廣發基金 – 農業銀行 – 廣發中證金融資產管理計劃)	23,654,300	0.50	0	Nil	State-owned entity
China Life Insurance Company Limited – Traditional – General Insurance Products – 005L-CT001 Shanghai (中國人壽保險股份有限公司 – 傳統 – 普通保險產品 – 005L-CT001滬)	20,321,777	0.43	0	Nil	Other
Harvest Fund – Agricultural Bank of China – Harvest CSI Financial Asset Management Plan* (嘉實基金 – 農業銀行 – 嘉實中證金融資產管理計劃)	18,607,292	0.39	0	Nil	State-owned entity

Top 10 holders of shares in circulation without any selling restrictions⁽³⁾

Name of shareholders (Full name)	Number of shares in circulation without any selling restrictions as at the end of the Reporting Period	Type of shares
China Shipping Group Company Limited* ⁽¹⁾ (中國海運集團有限公司)	1,536,924,595	RMB ordinary shares
HKSCC NOMINEES LIMITED ⁽²⁾ (香港中央結算(代理人)有限公司)	1,289,068,928	Overseas listed foreign shares
China COSCO SHIPPING Corporation Limited* ⁽¹⁾ (中國遠洋海運集團有限公司)	619,426,195	RMB ordinary shares
Hong Kong Securities Clearing Company Ltd. (香港中央結算有限公司)	118,225,909	RMB ordinary shares
Central Huijin Assets Management Company Ltd.* (中央匯金資產管理有限責任公司)	90,742,300	RMB ordinary shares
Agricultural Bank of China Limited – Dacheng Sunrise Industry Mixed Securities Investment Fund (中國農業銀行股份有限公司 – 大成新銳產業混合型證券投資基金)	30,205,576	RMB ordinary shares
Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Traded Open-End Index Securities Investment Fund (中國工商銀行股份有限公司 – 華泰柏瑞滬深300交易型開放式指數證券投資基金)	26,210,424	RMB ordinary shares
GF Fund – Agricultural Bank of China – GF CSI Financial Asset Management Plan* (廣發基金 – 農業銀行 – 廣發中證金融資產管理計劃)	23,654,300	RMB ordinary shares
China Life Insurance Company Limited – Traditional – General Insurance Products – 005L-CT001 Shanghai (中國人壽保險股份有限公司 – 傳統 – 普通保險產品 – 005L-CT001滬)	20,321,777	RMB ordinary shares
Harvest Fund – Agricultural Bank of China – Harvest CSI Financial Asset Management Plan* (嘉實基金 – 農業銀行 – 嘉實中證金融資產管理計劃)	18,607,292	RMB ordinary shares

Description of related party relationships or concerted actions of the above shareholders:

- (1) As at 30 September 2024, China COSCO SHIPPING Corporation Limited* (“**COSCO SHIPPING**”) directly holds 619,426,195 A Shares of the Company. COSCO SHIPPING is the sole shareholder of China Shipping Group Company Limited (“**China Shipping**”) and therefore, COSCO SHIPPING, by itself and through its subsidiaries, is interested in 2,156,350,790 A shares of the Company in aggregate, representing approximately 45.20% of the total issued share capital of the Company as at 30 September 2024.
- (2) HKSCC NOMINEES LIMITED (香港中央結算(代理人)有限公司) holds H Shares of the Company on behalf of customers of various securities firms in Hong Kong and other CCASS participants.

- (3) Except for the above, it is unknown whether concerted action relationships exist among the other shareholders.
- (4) The top ten shareholders of the Company did not participate in the refinancing business (轉融通) at the end of the Reporting Period.

§4 SIGNIFICANT EVENTS

Summary of analysis of the Group's operating activities in the first three quarters of 2024

In the first three quarters of 2024, the international oil shipping market remained in an uptrend cycle, with the fluctuation in freight rates mainly driven by geopolitical events and traditional seasonal demands. In the first quarter, the freight rates of Very Large Crude Carriers (“VLCCs”) exceeded market expectations, mainly due to the phased shortage of fleet capacity in the Middle East and the continuous export of Atlantic cargoes, which lifted chartering demands; while the product oil tankers continued to benefit from the changes in trade patterns caused by geopolitical events, and freight rates for product oil tankers remained robust. In the second and third quarters, as the market entered the traditional maintenance seasons for refineries, the demands for refinery imports weakened, coupled with the continued impact of the output cuts of Organization of the Petroleum Exporting Countries (OPEC), VLCC freight rates were gradually reaching their yearly low; at the same time, a large number of crude oil tankers shifted to the product oil tankers market in order to obtain high freight rates, leading to downward pressure on the freight rates of product oil tankers. According to the Baltic Exchange data, from January to September 2024, the average Time Charter Equivalent (“TCE”) of VLCC Middle East to China (TD3C) route was approximately 36,846 USD/day, representing an increase of approximately 4.2% as compared with that for the corresponding period of last year; while the average TCE of LR2 Middle East to Japan (TC1) route was approximately 47,115 USD/day, representing an increase of approximately 44.9% as compared with that for the corresponding period of last year.

From January to September 2024, the Group realized a tanker utilization of 5,899.84 million tonne-days, representing a year-on-year increase of 7.8%. Transportation volume (excluding time charters) was 126.17 million tonnes with a year-on-year decrease of 2.2%; transportation turnover (excluding time charters) was 432.5 billion tonne-miles with a year-on-year increase of 11.3%. From January to September 2024, the Group's oil tanker segment achieved operating revenue of RMB15.5 billion, representing a year-on-year increase of 2.4%. Operating expense was RMB11.22 billion, representing a year-on-year increase of 6.5%. Gross profit margin was 27.6%, representing a year-on-year decrease of 2.8 percentage points. Among which, the international oil shipping business contributed a gross profit of RMB3.15 billion, representing a year-on-year decrease of 9.8%. The domestic oil shipping business contributed a gross profit of RMB1.13 billion, representing a year-on-year increase of 1.5%.

From January to September 2024, the Group's LNG shipping sector contributed RMB680 million to the net profit attributable to the parent company, representing a year-on-year increase of 10.5%.

§5 FINANCIAL STATEMENTS

Consolidated Balance Sheet (30 September 2024)

Unit: RMB

Items	30 September 2024	31 December 2023
Current assets		
Cash and cash equivalents	4,320,526,860.89	5,627,998,775.94
Notes receivable	90,286,942.00	37,701,502.03
Accounts receivable	1,382,154,980.76	544,899,062.38
Prepayments	269,335,266.24	223,983,660.17
Other receivables	503,893,549.11	229,954,139.73
Including: Interests receivable		
Dividends receivable		
Inventory	1,196,168,794.81	1,149,826,502.06
Contract assets	949,673,081.90	1,551,165,699.14
Non-current assets maturing within one year	19,749,317.91	18,978,586.47
Other current assets	46,172,567.11	84,681,991.86
Total current assets	8,777,961,360.73	9,469,189,919.78
Non-current assets		
Long-term receivables	1,271,471,134.68	1,301,255,550.95
Long-term equity investment	12,307,072,264.82	10,081,911,917.05
Other equity investments	395,226,654.39	291,794,482.02
Investment properties	2,258,872.00	2,258,872.00
Fixed assets	47,129,716,945.42	46,671,698,436.41
Construction in progress	3,777,633,145.72	3,359,601,477.83
Right-of-use assets	754,716,084.65	621,661,578.30
Intangible assets	44,878,669.77	45,904,309.99
Goodwill	73,324,705.01	73,324,705.01
Long-term deferred expenses	1,598,632.70	3,051,513.94
Deferred income tax assets	34,068,613.31	35,855,732.34
Other non-current assets	617,500,810.87	126,103,775.93
Total non-current assets	66,409,466,533.34	62,614,422,351.77
Total assets	75,187,427,894.07	72,083,612,271.55
Current liabilities		
Short-term borrowings	2,200,000,000.00	2,953,795,951.63
Accounts payable	1,842,832,291.12	1,707,876,178.63
Contract liabilities	64,059,767.70	99,779,643.43
Staff remuneration payable	660,664,949.60	608,618,795.97
Taxes payable	281,751,063.63	345,942,573.32
Other payables	1,205,550,624.63	811,890,800.38

Items	30 September 2024	31 December 2023
Including: Interests payable		
Dividends payable		
Non-current liabilities maturing within one year	1,812,080,992.82	2,198,427,247.08
Total current liabilities	8,066,939,689.50	8,726,331,190.44
Non-current liabilities		
Long-term borrowings	24,985,405,806.34	22,917,086,298.69
Leasing obligation	470,118,032.94	733,726,274.65
Long-term payables	926,621,258.70	907,941,014.35
Long-term staff remuneration payable	212,603,209.04	217,028,817.59
Estimated liabilities		13,089,290.29
Deferred income	4,830,264.15	1,032,000.00
Deferred income tax liabilities	1,684,900,631.74	1,454,627,389.84
Other non-current liabilities	15,936,284.22	9,426,463.38
Total non-current liabilities	28,300,415,487.13	26,253,957,548.79
Total liabilities	36,367,355,176.63	34,980,288,739.23
Owners' equity (or shareholders' equity)		
Paid in capital (or share capital)	4,770,776,395.00	4,770,776,395.00
Capital reserves	11,991,770,137.85	11,968,934,031.29
Other comprehensive income	839,404,659.94	1,048,167,649.82
Special reserves	40,012,999.28	13,796,707.00
Surplus reserves	2,877,436,346.44	2,877,436,346.44
Undistributed profit	15,457,700,351.56	13,712,393,260.90
Total equity attributable to owners of the parent company (or shareholders' equity)	35,977,100,890.07	34,391,504,390.45
Minority interests	2,842,971,827.37	2,711,819,141.87
Total owners' equity (or shareholders' equity)	38,820,072,717.44	37,103,323,532.32
Total liabilities and owners' equity (or shareholders' equity)	75,187,427,894.07	72,083,612,271.55

Company's Legal Representative: REN Yongqiang

Person in charge of accounting: TIAN Chao

Head of Accounting Office: XU Yinsheng

Consolidated Income Statement

Unit: RMB

Items	For the nine months ended 30 September 2024	For the nine months ended 30 September 2023
1. Total operating revenue	17,143,704,565.04	16,534,602,106.32
Including: Operating revenue	17,143,704,565.04	16,534,602,106.32
2. Total operating expense	13,777,350,397.15	12,962,397,183.75
Including: Operating expenses	12,036,432,105.52	11,245,071,539.00
Business taxes and other surcharges	91,350,501.41	94,767,841.73
Sales expenses	47,367,747.56	44,475,059.74
Administrative expenses	709,231,386.24	697,522,597.66
R&D expenses	11,923,109.92	16,711,414.30
Financial expenses	881,045,546.50	863,848,731.32
Including: Interest expenses	1,028,130,807.34	1,068,443,859.90
Interest income	135,657,638.68	143,585,406.05
Add: Other gains	47,636,072.28	67,734,475.30
Investment income (“-” for investment loss)	951,297,300.91	932,715,043.51
Including: Investment income from associates and joint ventures	931,148,521.06	914,984,899.25
Gain or loss from fair value changes (“-” for loss)		3,304,285.50
Credit impairment losses (“-” for credit impairment loss)	-2,730,181.92	-8,561,416.13
Capital impairment losses (“-” for loss)	2,598,964.18	-3,583,125.00
Gain from asset disposal (“-” for loss)	95,251,532.32	401,808,106.76
3. Operating profit (“-” for operating loss)	4,460,407,855.66	4,965,622,292.51
Add: Non-operating revenue	15,029.42	126,646.87
Less: Non-operating expense	10,427,477.17	12,246,407.40
4. Gross profit (“-” for gross loss)	4,449,995,407.91	4,953,502,531.98
Less: Income tax	799,258,745.67	945,375,978.12
5. Net profit (“-” for net loss)	3,650,736,662.24	4,008,126,553.86
(1) Classified by sustainability		
a. Net profit from continuing operations (“-” for net loss)	3,650,736,662.24	4,008,126,553.86
(2) Classified by ownership		
a. Net profit attributable to owners of parent company (“-” for net loss)	3,415,078,828.91	3,713,864,739.82
b. Net profit attributable to minority shareholders (“-” for net loss)	235,657,833.33	294,261,814.04

Items	For the nine months ended 30 September 2024	For the nine months ended 30 September 2023
6. Other comprehensive net income after tax	-179,553,868.80	346,354,589.79
(1) Other comprehensive net income after tax attributable to owners of parent company	-208,762,989.88	250,524,034.33
a. Other comprehensive income not to be re-classified to profit or loss	44,837,846.72	-16,414,547.15
i. Portion of other comprehensive income not to be classified to profit or loss under equity method		
ii. Gain or loss from changes in the fair value of other equity investments	44,837,846.72	-16,414,547.15
b. Other comprehensive income to be reclassified to profit or loss	-253,600,836.60	266,938,581.48
i. Portion of other comprehensive income to be re-classified to profit or loss under equity method	-22,566,070.14	9,135,745.07
ii. Reserve on cash flow hedges	-9,131,332.25	50,515,748.98
iii. Foreign currency translation differences	-221,903,434.21	207,287,087.43
(2) Other comprehensive net income after tax attributable to minority shareholders	29,209,121.08	95,830,555.46
7. Total comprehensive income	3,471,182,793.44	4,354,481,143.65
(1) Total comprehensive income attributable to owners of parent company	3,206,315,839.03	3,964,388,774.15
(2) Total comprehensive income attributable to minority shareholders	264,866,954.41	390,092,369.50
8. Earnings per share		
(3) Basic earnings per share (RMB per share)	0.7158	0.7785
(4) Diluted earnings per share (RMB per share)	0.7158	0.7775

Company's Legal Representative: REN Yongqiang

Person in charge of accounting: TIAN Chao

Head of Accounting Office: XU Yinsheng

Consolidated Cash Flow Statement

Item	For the nine months ended 30 September 2024 RMB	For the nine months ended 30 September 2023 RMB
1. Cash flows from operating activities		
Cash received from sales of goods and services	17,600,515,586.55	16,750,460,033.70
Cash received from tax rebates	84,201,616.87	35,599,193.24
Cash received relating to other operating activities	404,433,946.17	489,807,630.94
Subtotal of cash inflow from operating activities	18,089,151,149.59	17,275,866,857.88
Cash paid for goods and services	8,502,000,879.94	7,281,586,057.61
Cash paid to and on behalf of employees	2,364,993,337.98	2,260,828,403.84
Taxes paid	834,641,413.68	723,164,257.72
Cash paid relating to other operating activities	625,467,814.93	474,988,632.75
Subtotal of cash outflow from operating activities	12,327,103,446.53	10,740,567,351.92
Net cash flows from operating activities	5,762,047,703.06	6,535,299,505.96
2. Cash flows from investing activities		
Cash received from disposal of investments	84,015,251.99	74,278,924.54
Cash received from gains in investments	361,110,576.93	658,758,569.59
Net cash inflow from disposal of fixed, intangible and other long-term assets investment	225,187,425.00	882,742,602.68
Other cash received relating to investing activities	300,175,919.95	300,175,919.95
Subtotal of cash inflow from investing activities	970,489,173.87	1,615,780,096.81
Cash paid for purchase of fixed, intangible and other long-term assets	3,901,135,492.68	1,988,367,375.54
Cash paid for investment	1,847,216,615.02	613,789,975.16
Other cash paid relating to investing activities	300,175,919.95	
Subtotal of cash outflow from investing activities	6,048,528,027.65	2,602,157,350.70
Net cash flows from investing activities	-5,078,038,853.78	-986,377,253.89

Item	For the nine months ended 30 September 2024 RMB	For the nine months ended 30 September 2023 RMB
3. Cash flows from financing activities		
Cash received from raising capital		27,691,384.32
Including: Cash received by subsidiary from raising capital from minority shareholders		27,691,384.32
Cash received from borrowings	5,629,477,277.19	7,181,853,410.22
Cash received in connection with other financing activities	77,621,242.60	48,097,780.38
Subtotal of cash inflow from financing activities	5,707,098,519.79	7,257,642,574.92
Cash paid for payment of debts	4,627,511,867.68	9,123,881,174.48
Cash paid for distribution of dividends or profits and for interest expenses	2,750,544,834.56	1,807,809,921.93
Including: Dividend and earnings distributed by subsidiary to minority shareholders	136,587,260.13	114,033,545.39
Cash paid relating to other financing activities	325,036,405.64	284,637,845.69
Subtotal of cash outflow from financing activities	7,703,093,107.88	11,216,328,942.10
Net cash flows from financing activities	-1,995,994,588.09	-3,958,686,367.18
4. Effect on cash and cash equivalents from changes of foreign exchange rates	8,277,531.88	98,529,733.93
5. Net increase in cash and cash equivalents	-1,303,708,206.93	1,688,765,618.82
Add: Balance of cash and cash equivalents at the beginning of the year	5,622,916,740.75	4,238,365,680.22
6. Balance of cash and cash equivalents at the end of the Reporting Period	4,319,208,533.82	5,927,131,299.04

Company's Legal Representative: REN Yongqiang

Person in charge of accounting: TIAN Chao

Head of Accounting Office: XU Yinsheng

This announcement is made pursuant to Rule 13.09(2)(a) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). The A shares of the Company are listed on the Shanghai Stock Exchange, and the Shanghai Stock Exchange has required the Company to make an announcement similar to this announcement in Shanghai.

By order of the Board
COSCO SHIPPING Energy Transportation Co., Ltd.
NI Yidan
Company Secretary

Shanghai, the PRC
30 October 2024

As at the date of this announcement, the Board of the Company comprises Mr. REN Yongqiang and Mr. ZHU Maijin as executive directors, Mr. WANG Wei and Ms. WANG Songwen as non-executive directors, Mr. Victor HUANG, Mr. LI Runsheng, Mr. ZHAO Jinsong and Mr. WANG Zuwen as independent non-executive directors.

* *For identification purposes only*