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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)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO.

Based on the preliminary estimation by the finance department of the Company, the Board wishes to inform the Shareholders and potential investors that the Company expects (i) the net profit attributable to the owners of the Company for the three months ended 31 March 2025 to be approximately RMB480 million, representing an increase of approximately 7.38% as compared to the corresponding figure of approximately RMB447 million for the three months ended 31 March 2024, and an increase of approximately 57.38% as compared to the corresponding figure of approximately RMB305 million for the three months ended 31 December 2024; and (ii) the net profit attributable to the owners of the Company after deduction of non-recurring profit or loss for the three months ended 31 March 2025 to be approximately RMB466 million, representing an increase of approximately 102.61% as compared to the corresponding figure of approximately RMB230 million for the three months ended 31 March 2024, and an increase of approximately 74.53% as compared to the corresponding figure of approximately RMB267 million for the three months ended 31 December 2024.

The information contained in this announcement is only based on the preliminary review of the management accounts of the Company which have not been reviewed or audited by the auditors of the Company. Further information will be disclosed in the quarterly report of the Company for the three months ended 31 March 2025, which is expected to be published in April 2025.

This announcement is made by COSCO SHIPPING Development Co., Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Based on the preliminary estimation by the finance department of the Company, the board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Company expects (i) the net profit attributable to the owners of the Company for the three months ended 31 March 2025 to be approximately RMB480 million, representing an increase of approximately 7.38% as compared to the corresponding figure of approximately RMB447 million for the three months ended 31 March 2024, and an increase of approximately 57.38% as compared to the corresponding figure of approximately RMB305 million for the three months ended 31 December 2024; and (ii) the net profit attributable to the owners of the Company after deduction of non-recurring profit or loss for the three months ended 31 March 2025 to be approximately RMB466 million, representing an increase of approximately 102.61% as compared to the corresponding figure of approximately RMB230 million for the three months ended 31 March 2024, and an increase of approximately 74.53% as compared to the corresponding figure of approximately RMB267 million for the three months ended 31 December 2024.

Based on the Accounting Standards for Business Enterprises of the People’s Republic of China# (《中國企業會計準則》), the total profit, the net profit attributable to the owners of the Company and the net profit attributable to the owners of the Company after deduction of non-recurring profit or loss for the three months ended 31 March 2024 were approximately RMB494 million, RMB447 million and RMB230 million, respectively. The earnings per share for the three months ended 31 March 2024 was RMB0.0330.

The Board considers that the expected increase in the net profit attributable to the owners of the Company and the net profit attributable to the owners of the Company after deduction of non-recurring profit or loss for the three months ended 31 March 2025 is mainly due to the following reasons:

Since the beginning of this year, global trade has shown a complex and volatile trends, with moderate growth in market demand. The Company has adhered to reform and innovation, centering on the theme of “stronger, better and bigger, and realizing high-quality development”, focusing on cultivating shipping genes, effectively integrating scientific and technological resources, researching and developing high-value-added products, and promoting the development of intellectualization and low-carbonization of container manufacturing. The Company effectively realized the unique advantages of leasing-manufacturing synergy, and the scale of container leasing has stepped up to a new level. The ship leasing business of the Company has been effectively expanded, with improvements in both quality and efficiency. The Company’s industrial-financial service capabilities have significantly enhanced, leading to a strong start for the Company’s production and operation in the first quarter of 2025.

The information contained in this announcement is only based on the preliminary review of the management accounts of the Company which have not been reviewed or audited by the auditors of the Company. Further information will be disclosed in the quarterly report of the Company for the three months ended 31 March 2025, which is expected to be published in April 2025.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Shanghai, the People's Republic of China
9 April 2025

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

* *The Company is a registered non-Hong Kong company as defined in 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."*

For identification purposes only.