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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)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING

RESULTS OF THE EGM

The Board is pleased to announce that all the resolutions as set out in the Notice were duly passed by way of poll at the EGM held on 23 September 2025.

References are made to (1) the notice of the extraordinary general meeting (the "**EGM**") of COSCO SHIPPING Development Co., Ltd.* (the "**Company**") dated 5 September 2025 (the "**Notice**"); and (2) the circular of the Company dated 5 September 2025 (the "**Circular**"), in relation to, among others, (i) the 2025 Heavy Industry Shipbuilding Contracts and transactions contemplated thereunder; (ii) the proposed change of the registered capital of the Company, (iii) the proposed cancellation of Supervisory Committee and the Proposed Amendments to the Articles of Association, the Rules of Procedure of the Shareholders' General Meeting, the Rules of Procedure of the Board of Directors and the Working Rules of Independent Non-executive Directors; and (iv) the proposed implementation of the A Share Repurchase Plan, respectively.

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

A. RESULTS OF THE EGM

The Board is pleased to announce that all the resolutions as set out in the Notice were duly passed at the EGM held at 3rd Floor, Ocean Hotel, No. 1171 Dong Da Ming Road, Hongkou District, Shanghai, the PRC at 1:30 p.m. on Tuesday, 23 September 2025.

As at the date of the EGM, the total number of issued Shares was 13,197,655,820, which comprises 9,751,983,820 A Shares and 3,445,672,000 H Shares. As of the date of the EGM, the Company did not hold any treasury Shares (including any treasury Shares held or deposited in Central Clearing and Settlement System) or repurchased Shares pending cancellation.

As disclosed in the Circular, COSCO SHIPPING and its associates control or are entitled to exercise control over the voting rights in respect of 6,123,503,998 A Shares and 100,944,000 H Shares, representing approximately 47.16% of the total issued share capital of the Company, and were required under the Listing Rules to abstain and did abstain from voting on the resolution no. 1 in relation to the 2025 Heavy Industry Shipbuilding Contracts at the EGM.

Accordingly, (i) the total number of Shares entitling the Shareholders to attend the EGM and vote for or against the resolutions no. 2 to 5 at the EGM was 13,197,655,820, representing 100.00% of the total issued share capital of the Company; and (ii) the total number of Shares entitling the Shareholders to attend and vote for or against resolution no. 1 at the EGM was 6,973,207,822 Shares, representing approximately 52.84% of the total issued share capital of the Company.

A total of 1,206 Shareholders and their authorised proxies holding an aggregate of 6,616,181,673 Shares, representing approximately 50.1315% of the total number of voting Shares of the Company at the EGM, were present or participated in the voting at the EGM, of which, the total number of Shares held by A Shareholders and H Shareholders was 6,235,164,134 Shares and 381,017,539 Shares, representing approximately 47.2445% and 2.8870% of the total number of voting Shares of the Company at the EGM, respectively.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, save as disclosed above, there were no Shares entitling the Shareholders to attend the EGM and abstain from voting in favour of the resolutions proposed at the EGM as set out in Rule 13.40 of the Hong Kong Listing Rules, no Shareholders were required to abstain from voting at the EGM, and no Shareholders have stated their intention in the Circular to vote against any resolutions or to abstain from voting at the EGM.

The EGM was chaired by Mr. Zhang Mingwen, the chairman and executive Director, in accordance with the Articles of Association. The Company had six Directors as at the time of the EGM. All Directors attended the EGM. The EGM adopted the voting method of the combination of on-site voting and online voting, which complies with the Company Law of the People's Republic of China and other laws, regulations and the Articles of Association.

After consideration by the said Shareholders and authorised proxies and their voting by way of the combination of on-site voting and online voting, all the resolutions as set out in the Notices were duly passed at the EGM.

Poll results of the EGM

The results of the poll conducted at the EGM were as follows:

No.	ORDINARY RESOLUTION		For		Against		Abstain	
			Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
1.	To consider and approve the resolution in relation to the 2025 Heavy Industry Shipbuilding Contracts.	A Shares	100,614,336	90.1077	10,703,600	9.5859	342,200	0.3064
		H Shares	280,026,539	99.9854	40,000	0.0143	1,000	0.0003
		Total	**380,640,875**	**97.1698**	**10,743,600**	**2.7426**	**343,200**	**0.0876**
No.	**SPECIAL RESOLUTIONS**		**For**		**Against**		**Abstain**	
			Number of Shares	**Percentage (%)**	**Number of Shares**	**Percentage (%)**	**Number of Shares**	**Percentage (%)**
2.	To consider and approve the change of the registered capital of the Company.	A Shares	6,223,924,434	99.8197	10,616,000	0.1703	623,700	0.0100
		H Shares	380,976,539	99.9892	40,000	0.0105	1,000	0.0003
		Total	**6,604,900,973**	**99.8295**	**10,656,000**	**0.1611**	**624,700**	**0.0094**
3.	To consider and approve the cancellation of the Supervisory Committee and the Proposed Amendments to the Articles of Association, the Rules of Procedure of the Shareholders' General Meeting and the Rules of Procedure of the Board of Directors.	A Shares	6,192,278,793	99.3122	41,686,541	0.6686	1,198,800	0.0192
		H Shares	139,252,394	36.5475	241,764,145	63.4522	1,000	0.0003
		Total	**6,331,531,187**	**95.6977**	**283,450,686**	**4.2842**	**1,199,800**	**0.0181**
No.	**ORDINARY RESOLUTION**		**For**		**Against**		**Abstain**	
			Number of Shares	**Percentage (%)**	**Number of Shares**	**Percentage (%)**	**Number of Shares**	**Percentage (%)**
4.	To consider and approve and the Proposed Amendments to the Working Rules of Independent Non-executive Directors.	A Shares	6,223,661,434	99.8155	10,835,400	0.1738	667,300	0.0107
		H Shares	380,976,539	99.9892	40,000	0.0105	1,000	0.0003
		Total	**6,604,637,973**	**99.8255**	**10,875,400**	**0.1644**	**668,300**	**0.0101**

No.	SPECIAL RESOLUTIONS		For		Against		Abstain	
			Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
5.	To consider and approve the implementation of the A Share Repurchase Plan, further details of which are set out in the Circular:							
5.1.	Purpose of the share repurchase;	A Shares	6,223,533,234	99.8135	11,068,400	0.1775	562,500	0.0090
		H Shares	379,424,276	99.5818	1,592,263	0.4179	1,000	0.0003
		Total	**6,602,957,510**	**99.8001**	**12,660,663**	**0.1914**	**563,500**	**0.0085**
5.2.	Class of the shares proposed to be repurchased;	A Shares	6,223,520,734	99.8133	11,096,100	0.1780	547,300	0.0087
		H Shares	379,424,276	99.5818	1,592,263	0.4179	1,000	0.0003
		Total	**6,602,945,010**	**99.7999**	**12,688,363**	**0.1918**	**548,300**	**0.0083**
5.3.	Method of the proposed share repurchase;	A Shares	6,223,397,734	99.8113	11,167,100	0.1791	599,300	0.0096
		H Shares	379,424,276	99.5818	1,592,263	0.4179	1,000	0.0003
		Total	**6,602,822,010**	**99.7981**	**12,759,363**	**0.1929**	**600,300**	**0.0090**
5.4.	Implementation period for the share repurchase;	A Shares	6,223,402,734	99.8114	11,097,000	0.1780	664,400	0.0106
		H Shares	379,424,276	99.5818	1,592,263	0.4179	1,000	0.0003
		Total	**6,602,827,010**	**99.7982**	**12,689,263**	**0.1918**	**665,400**	**0.0100**
5.5.	Use and number of shares proposed to be repurchased, its proportion to the total share capital of the Company and the total amount of funds;	A Shares	6,223,425,434	99.8117	11,163,000	0.1790	575,700	0.0093
		H Shares	379,424,276	99.5818	1,592,263	0.4179	1,000	0.0003
		Total	**6,602,849,710**	**99.7985**	**12,755,263**	**0.1928**	**576,700**	**0.0087**
5.6.	Price or price range and pricing principle for the share repurchase;	A Shares	6,223,742,034	99.8168	10,847,200	0.1740	574,900	0.0092
		H Shares	379,424,276	99.5818	1,592,263	0.4179	1,000	0.0003
		Total	**6,603,166,310**	**99.8033**	**12,439,463**	**0.1880**	**575,900**	**0.0087**
5.7.	Source of funds for the share repurchase; and	A Shares	6,223,236,134	99.8087	11,334,600	0.1818	593,400	0.0095
		H Shares	379,424,276	99.5818	1,592,263	0.4179	1,000	0.0003
		Total	**6,602,660,410**	**99.7956**	**12,926,863**	**0.1954**	**594,400**	**0.0090**
5.8.	Specific authorization to handle the share repurchase.	A Shares	6,223,545,534	99.8137	10,899,700	0.1748	718,900	0.0115
		H Shares	379,424,276	99.5818	1,592,263	0.4179	1,000	0.0003
		Total	**6,602,969,810**	**99.8003**	**12,491,963**	**0.1888**	**719,900**	**0.0109**

Please refer to the Notice and the Circular for details of the above resolutions.

As more than one half of the votes were cast in favour of the resolutions no. 1 and 4 set out above at the EGM, such resolutions were duly passed as ordinary resolutions of the Company.

As more than two-thirds of the votes were cast in favour of the resolutions no. 2, 3 and 5 set out above at the EGM, such resolutions were duly passed as special resolutions of the Company.

The polls at the EGM were scrutinised by the representatives of the domestic auditors of the Company, SHINEWING Certified Public Accountants, LLP ("**SHINEWING**") (see Note). The poll results of the EGM were jointly reviewed by the Shareholder representatives, the Supervisor representatives and the representatives of Grandall Law Firm (Shanghai).

Note: Scope of work of SHINEWING

The poll results of the EGM were subject to the scrutiny of SHINEWING, the domestic auditors, whose work was limited to certain procedures requested by the Company to check the poll results summary prepared by the Company against the poll forms collected and provided by the Company to SHINEWING. The work performed by SHINEWING in this respect did not constitute an assurance engagement in accordance with the Hong Kong Standards on Auditing, the Hong Kong Standards on Review Engagements or the Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants nor did it include provision of any assurance or advice on matters of legal interpretation or entitlement to vote.

B. ATTESTATION

Grandall Law Firm (Shanghai) expressed its witnessing opinion in respect of the EGM. According to the witness lawyers, (i) the convening and convocation procedures of the EGM were in accordance with relevant laws, regulations, normative documents and the Articles of Association; (ii) the attendees and the qualifications of the conveners of the EGM were lawful, valid and in accordance with the relevant laws, regulations, normative documents and the Articles of Association; and (iii) the voting procedures of the EGM were in accordance with the relevant laws, regulations, normative documents and the Articles of Association and the results of voting were lawful and valid.

C. DOCUMENTS AVAILABLE FOR INSPECTION

1. The resolutions of the EGM; and

2. The legal opinion issued by Grandall Law Firm (Shanghai) in respect of the EGM.

D. CANCELLATION OF THE SUPERVISORY COMMITTEE

The resolution on cancellation of the Supervisory Committee and amendments to the Articles of Association was considered and approved at the EGM. As a result, the Company has cancelled the Supervisory Committee and the positions of Supervisors with effect from 23 September 2025.

As a result, Mr. Ye Hongjun, Mr. Zuo Zhenyong and Mr. Zhao Xiaobo, members of the Supervisory Committee, ceased to be Supervisors on 23 September 2025. The Company would like to express its sincere gratitude to Mr. Ye Hongjun, Mr. Zuo Zhenyong and Mr. Zhao Xiaobo for their contributions to the high-quality development of the Company during their tenure.

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

Shanghai, the People's Republic of China
23 September 2025

As at the date of this announcement, the Board comprises Mr. Zhang Mingwen (Chairman), being an executive Director, 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 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.".*