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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)

COMPLETION OF THE ISSUANCE OF A SHARES UNDER SPECIFIC MANDATE

References are made to (i) the circular of COSCO SHIPPING Energy Transportation Co., Ltd.* (the "**Company**") dated 25 March 2025 in relation to, among other things, the proposed issuance of A Shares by the Company to specific target subscribers under a specific mandate (the "**Circular**"); and (ii) the announcement of the Company dated 24 January 2025 in relation to the Proposed Issuance of A Shares to Specific Target Subscribers, and the announcement of the Company dated 11 April 2025 in relation to the poll results of the EGM, the H Shares Class Meeting and the A Shares Class Meeting. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Circular.

COMPLETION OF THE ISSUANCE

The Company is pleased to announce that all conditions precedent of the Proposed Issuance of A Shares to Specific Target Subscribers had been satisfied and completion of the Issuance took place on 22 October 2025. Upon completion of the Issuance, an aggregate of 694,444,444 A Shares were issued at the issue price of RMB11.52 per A Share. The aggregate of 694,444,444 A Shares issued pursuant to the Issuance represent approximately 12.71% of the issued share capital of the Company immediately after completion of the Issuance.

The gross proceeds from the Issuance amounted to RMB7,999,999,994.88. The net proceeds (after deducting total issuance costs excluding value-added tax) from the Issuance amounted to RMB7,979,510,279.32. Such net proceeds will be used in accordance with the allocation set forth in the sub-section headed "*(7) The amount and use of proceeds*" in the Letter from the Board of the Circular.

Based on the publicly available information, the Company will continue to satisfy the public float requirement under the applicable Listing Rules following the completion of the Issuance.

EFFECTS OF ISSUANCE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and after completion of the Issuance:

Name of Shareholder	Class of Shares	Immediately before the completion of the Issuance			Immediately after the completion of the Issuance		
		Number of Shares	Approximate percentage of the relevant class of Shares of the Company in issue (%)	Approximate percentage of the total issued share capital of the Company (%)	Number of Shares	Approximate percentage of the relevant class of Shares of the Company in issue (%)	Approximate percentage of the total issued share capital of the Company (%)
China Shipping	A	1,536,924,595	44.23	32.22	1,536,924,595	36.86	28.12
COSCO SHIPPING	A	679,147,759	19.55	14.24	1,026,369,981	24.62	18.78
Sub-total of COSCO SHIPPING and its associate(s)	**A**	**2,216,072,354**	**63.78**	**46.45**	**2,563,294,576**	**61.48**	**46.90**
Other specific target subscribers of the Issuance							
(1) National Green Development Fund Co., Ltd.* (國家綠色發展基金股份有限公司)	A	–	–	–	41,666,666	1.00	0.76
(2) Guoxin Development Investment Management Co., Ltd.* (國新發展投資管理有限公司)	A	–	–	–	182,291,666	4.37	3.34
(3) China State-owned Enterprise Structural Adjustment Fund II Co., Ltd.* (中國國有企業結構調整基金二期股份有限公司)	A	–	–	–	43,402,777	1.04	0.79

Name of Shareholder	Class of Shares	Immediately before the completion of the Issuance			Immediately after the completion of the Issuance		
		Number of Shares	Approximate percentage of the relevant class of Shares of the Company in issue (%)	Approximate percentage of the total issued share capital of the Company (%)	Number of Shares	Approximate percentage of the relevant class of Shares of the Company in issue (%)	Approximate percentage of the total issued share capital of the Company (%)
(4) Cinda Securities Co., Ltd.* (信達證券股份有限公司)	A	–	–	–	17,361,111	0.42	0.32
(5) Hubei Railway Development Fund Co., Ltd.* (湖北省鐵路發展基金有限責任公司)	A	–	–	–	17,361,111	0.42	0.32
(6) China State-owned Enterprise Mixed Ownership Reform Fund Co., Ltd.* (中國國有企業混合所有制改革基金有限公司)	A	–	–	–	45,138,891	1.08	0.83
Sub-total of other specific target subscribers of the Issuance		**–**	**–**	**–**	**347,222,222**	**8.33**	**6.35**
A Shareholders apart from COSCO SHIPPING and its associate(s)	A	1,258,704,041	36.22	26.38	1,605,926,263	38.52	29.38
H Shareholders	H	1,296,000,000	100.00	27.17	1,296,000,000	100.00	23.71
Sub-total of Shareholders apart from COSCO SHIPPING and its associate(s)		**2,554,704,041**	**–**	**53.55**	**2,901,926,263**	**–**	**53.10**
Total		**4,770,776,395**	**–**	**100.00**	**5,465,220,839**	**–**	**100.00**

Notes:

1. Figures shown in the table as totals may not be an arithmetic aggregation of the figures presented due to rounding adjustments.

2. To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, the subscribers of the Issuance (other than COSCO SHIPPING) and their respective ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

By order of the Board
COSCO SHIPPING Energy Transportation Co., Ltd.
REN Yongqiang
Chairman

Shanghai, the PRC
23 October 2025

As at the date of this announcement, the Board comprises Mr. REN Yongqiang and Mr. ZHU Maijin as executive Directors, Mr. WANG Shuqing, Mr. WANG Wei and Ms. ZHOU Chongyi 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.*