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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 15 December 2025.

References are made to (1) the notice of the extraordinary general meeting (the "**EGM**") of COSCO SHIPPING Development Co., Ltd.* (the "**Company**") dated 28 November 2025 (the "**Notice**"); and (2) the circular of the Company dated 28 November 2025 (the "**Circular**"), in relation to, among others, (i) the 2025 Second Heavy Industry Shipbuilding Contracts and transactions contemplated thereunder; (ii) the Non-exempt Continuing Connected Transactions and the Major and Continuing Connected Transaction and their respective Proposed Annual Caps; and (iii) the proposed appointment of Mr. Zheng Xiaozhe as a non-executive director of the Company.

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 Monday, 15 December 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, of which 7,000,000 A Shares and 7,505,000 H Shares have been repurchased but not yet cancelled by the Company up to the relevant registration dates. 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).

The aforementioned 7,000,000 A Shares and 7,505,000 H Shares that have been repurchased but not yet cancelled by the Company were not included in the number of Shares entitling the holders to attend and vote on each of the resolutions at the EGM, and the Company has confirmed that it has not exercised the voting rights in respect of such Shares.

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 resolutions no. 1 to no. 3 in relation to in the 2025 Second Heavy Industry Shipbuilding Contracts and the transactions contemplated thereunder, and the Non-exempt Continuing Connected Transactions and the Major and Continuing Connected Transaction and their respective Proposed Annual Caps at the EGM.

Accordingly, (i) the total number of Shares entitling the Shareholders to attend and vote for or against resolutions no. 1 to no. 3 at the EGM was 6,958,702,822 Shares, representing approximately 52.73% of the total issued share capital of the Company; and (ii) the total number of Shares entitling the Shareholders to attend the EGM and vote for or against the resolution no. 4 at the EGM was 13,183,150,820, representing 99.89% of the total issued share capital of the Company.

A total of 1,172 Shareholders and their authorised proxies holding an aggregate of 6,600,751,069 Shares, representing approximately 50.0696% of the total number of voting Shares of the Company at the EGM (excluding the aforementioned 7,000,000 A Shares and 7,505,000 H Shares that have been repurchased but not yet cancelled by the Company), 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 6,221,479,892 Shares and 379,271,177 Shares, representing approximately 47.1927% and 2.8769% of the total number of voting Shares of the Company at the EGM (excluding the aforementioned 7,000,000 A Shares and 7,505,000 H Shares that have been repurchased but not yet cancelled by the Company), 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 and no Shareholders were required to abstain from voting at the EGM. 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 seven 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 RESOLUTIONS		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 Second Heavy Industry Shipbuilding Contracts and the transactions contemplated thereunder.	A Shares	88,756,975	90.5906	8,886,619	9.0702	332,300	0.3392
		H Shares	278,286,177	99.9853	40,000	0.0144	1,000	0.0003
		Total	**367,043,152**	**97.5392**	**8,926,619**	**2.3722**	**333,300**	**0.0886**
2.	To consider and approve the continuing connected transaction agreements entered into between the Company and COSCO SHIPPING and the Proposed Annual Caps thereunder:							
2.1.	To consider and approve the continuing connected transactions under the Master Operating Lease Services Agreement and its Proposed Annual Caps.	A Shares	87,979,975	89.7976	9,672,919	9.8728	323,000	0.3296
		H Shares	278,286,177	99.9853	40,000	0.0144	1,000	0.0003
		Total	**366,266,152**	**97.3328**	**9,712,919**	**2.5811**	**324,000**	**0.0861**
2.2.	To consider and approve the continuing connected transactions under the Master Finance Lease Services Agreement and its Proposed Annual Caps.	A Shares	87,815,075	89.6293	9,815,419	10.0182	345,400	0.3525
		H Shares	278,286,177	99.9853	40,000	0.0144	1,000	0.0003
		Total	**366,101,252**	**97.2889**	**9,855,419**	**2.6190**	**346,400**	**0.0921**
2.3.	To consider and approve the continuing connected transactions under the Master Vessel Services Agreement and its Proposed Annual Caps.	A Shares	88,015,375	89.8337	9,632,219	9.8312	328,300	0.3351
		H Shares	278,286,177	99.9853	40,000	0.0144	1,000	0.0003
		Total	**366,301,552**	**97.3422**	**9,672,219**	**2.5703**	**329,300**	**0.0875**
2.4.	To consider and approve the continuing connected transactions under the Master Containers Services Agreement and its Proposed Annual Caps.	A Shares	87,961,375	89.7786	9,630,919	9.8299	383,600	0.3915
		H Shares	278,286,177	99.9853	40,000	0.0144	1,000	0.0003
		Total	**366,247,552**	**97.3278**	**9,670,919**	**2.5700**	**384,600**	**0.1022**

No.	ORDINARY RESOLUTIONS		For		Against		Abstain	
			Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
2.5.	To consider and approve the continuing connected transactions under the Master General Services Agreement and its Proposed Annual Caps.	A Shares	87,902,175	89.7182	9,729,019	9.9300	344,700	0.3518
		H Shares	278,286,177	99.9853	40,000	0.0144	1,000	0.0003
		Total	**366,188,352**	**97.3121**	**9,769,019**	**2.5961**	**345,700**	**0.0918**
2.6.	To consider and approve the continuing connected transactions under the Master Tenancy Agreement and its Proposed Annual Caps.	A Shares	87,919,975	89.7363	9,662,519	9.8621	393,400	0.4016
		H Shares	278,286,177	99.9853	40,000	0.0144	1,000	0.0003
		Total	**366,206,152**	**97.3168**	**9,702,519**	**2.5784**	**394,400**	**0.1048**
2.7.	To consider and approve the continuing connected transactions under the Trademark License Agreement and its Proposed Annual Caps.	A Shares	87,706,875	89.5188	9,819,819	10.0227	449,200	0.4585
		H Shares	278,286,177	99.9853	40,000	0.0144	1,000	0.0003
		Total	**365,993,052**	**97.2602**	**9,859,819**	**2.6202**	**450,200**	**0.1196**
2.8.	To consider and approve the continuing connected transactions under the Management Services Agreement and its Proposed Annual Caps.	A Shares	87,852,675	89.6676	9,702,219	9.9027	421,000	0.4297
		H Shares	278,286,177	99.9853	40,000	0.0144	1,000	0.0003
		Total	**366,138,852**	**97.2989**	**9,742,219**	**2.5889**	**422,000**	**0.1122**
3.	To consider and approve the continuing connected transactions under the Financial Services Agreement entered into between the Company and COSCO SHIPPING Finance and its Proposed Annual Caps.	A Shares	85,173,975	86.9336	12,362,319	12.6177	439,600	0.4487
		H Shares	273,403,001	98.2308	4,923,176	1.7688	1,000	0.0004
		Total	**358,576,976**	**95.2894**	**17,285,495**	**4.5935**	**440,600**	**0.1171**
4.	To consider and approve the resolution in relation to the appointment of Mr. Zheng Xiaozhe as a non-executive Director.	A Shares	6,209,342,073	99.8049	11,168,619	0.1795	969,200	0.0156
		H Shares	371,901,045	98.0568	7,369,132	1.9430	1,000	0.0002
		Total	**6,581,243,118**	**99.7045**	**18,537,751**	**0.2808**	**970,200**	**0.0147**

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 to 4 set out above at the EGM, such resolutions were duly passed as ordinary 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 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.

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

Shanghai, the People's Republic of China
15 December 2025

As at the date of this announcement, the Board comprises Mr. Zhang Mingwen (Chairman) and Mr. Wang Kunhui, being executive Directors, Mr. Ip Sing Chi, Ms. Zhang Xueyan and Mr. Zheng Xiaozhe, 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.".*