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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)

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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**"); (ii) 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; and (iii) the announcement of the Company dated 23 October 2025 in relation to the completion of Issuance of 694,444,444 A Shares by the Company. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Circular.

As the total number of issued shares and the registered capital of the Company are changed into 5,465,220,839 shares and RMB5,465,220,839 respectively following the completion of the Issuance of A Shares, the Company has made corresponding amendments to relevant articles in the Articles of Association of COSCO SHIPPING Energy Transportation Co., Ltd.* (the "**Articles of Association**"), the details of which are as follows:

Existing articles	To be amended as
Article 5 The registered capital of the Company is RMB4,770,776,395.	**Article 5** The registered capital of the Company is RMB**5,465,220,839**.

* *For identification purposes only*

Existing articles	To be amended as
Article 19 Upon the approval of CSRC, the Company issued RMB2 billion in convertible corporate bonds to the public in July 2007. The conversion and redemption of all convertible corporate bonds ended in April 2008, leading to a change in the number of shares of the Company. Thereafter, the Company's total number of shares increased to 3,404,552,270, consisting of 2,108,552,270 domestically listed domestic shares (accounting for 61.93% of the total number of common shares issued by the Company) and 1,296,000,000 overseas listed foreign shares (accounting for 38.07% of the total number of common shares issued by the Company). Upon the approval of CSRC, the Company issued RMB3.95 billion in convertible corporate bonds to the public in August 2011. The conversion and redemption of all convertible corporate bonds ended in February 2015, leading to a change in the number of shares of the Company. Thereafter, the Company's total number of shares increased to 4,032,032,861, consisting of 2,736,032,861 domestically listed domestic shares (accounting for 67.86% of the total number of common shares issued by the Company) and 1,296,000,000 overseas listed foreign shares (accounting for 32.14% of the total number of common shares issued by the Company).	**Article 19** Upon the approval of CSRC, the Company issued RMB2 billion in convertible corporate bonds to the public in July 2007. The conversion and redemption of all convertible corporate bonds ended in April 2008, leading to a change in the number of shares of the Company. Thereafter, the Company's total number of shares increased to 3,404,552,270, consisting of 2,108,552,270 domestically listed domestic shares (accounting for 61.93% of the total number of common shares issued by the Company) and 1,296,000,000 overseas listed foreign shares (accounting for 38.07% of the total number of common shares issued by the Company). Upon the approval of CSRC, the Company issued RMB3.95 billion in convertible corporate bonds to the public in August 2011. The conversion and redemption of all convertible corporate bonds ended in February 2015, leading to a change in the number of shares of the Company. Thereafter, the Company's total number of shares increased to 4,032,032,861, consisting of 2,736,032,861 domestically listed domestic shares (accounting for 67.86% of the total number of common shares issued by the Company) and 1,296,000,000 overseas listed foreign shares (accounting for 32.14% of the total number of common shares issued by the Company).

Existing articles	To be amended as
Upon the approval of CSRC, the Company issued 730,659,024 RMB common shares to three specific investors including China COSCO SHIPPING Corporation Limited by way of non-public share issuance in March 2020, leading to a change in the number of shares of the Company. Thereafter, the Company's total number of shares increased to 4,762,691,885, consisting of 3,466,691,885 domestically listed domestic shares (accounting for 72.79% of the total number of common shares issued by the Company) and 1,296,000,000 overseas listed foreign shares (accounting for 27.21% of the total number of common shares issued by the Company). In May 2022, the Company implemented the exercise of options under the Share Option Incentive Scheme, and the number of exercised shares which were listed and circulated was 8,084,510 shares. As a result, there was a change in the Company's share capital. The total share capital of the Company increased to 4,770,776,395 shares, of which 3,474,776,395 shares were domestically listed domestic shares, accounting for 72.83% of the total number of common shares of the Company in issue; and 1,296,000,000 shares were overseas listed foreign shares, accounting for 27.17% of the total number of common shares of the Company in issue. The domestic shares issued by the Company shall be kept under custody of the Shanghai Branch of China Securities Depository and Clearing Corporation Limited. H shares of the Company shall primarily be placed in the custody of the Central Depository under HKSCC Nominees Limited and may be held by shareholders in their own names.	Upon the approval of CSRC, the Company issued 730,659,024 RMB common shares to three specific investors including China COSCO SHIPPING Corporation Limited by way of non-public share issuance in March 2020, leading to a change in the number of shares of the Company. Thereafter, the Company's total number of shares increased to 4,762,691,885, consisting of 3,466,691,885 domestically listed domestic shares (accounting for 72.79% of the total number of common shares issued by the Company) and 1,296,000,000 overseas listed foreign shares (accounting for 27.21% of the total number of common shares issued by the Company). In May 2022, the Company implemented the exercise of options under the Share Option Incentive Scheme, and the number of exercised shares which were listed and circulated was 8,084,510 shares. As a result, there was a change in the Company's share capital. The total share capital of the Company increased to 4,770,776,395 shares, of which 3,474,776,395 shares were domestically listed domestic shares, accounting for 72.83% of the total number of common shares of the Company in issue; and 1,296,000,000 shares were overseas listed foreign shares, accounting for 27.17% of the total number of common shares of the Company in issue.

Existing articles	To be amended as
	Upon the approval of CSRC for the registration, the Company issued 694,444,444 RMB common shares to seven specific investors including China COSCO SHIPPING Corporation Limited by way of the issuance of shares to specific target subscribers in October 2025, leading to a change in the number of shares of the Company. Thereafter, the Company's total number of shares increased to 5,465,220,839, consisting of 4,169,220,839 domestically listed domestic shares (accounting for 76.29% of the total number of common shares issued by the Company) and 1,296,000,000 overseas listed foreign shares (accounting for 23.71% of the total number of common shares issued by the Company). The domestic shares issued by the Company shall be kept under custody of the Shanghai Branch of China Securities Depository and Clearing Corporation Limited. H shares of the Company shall primarily be placed in the custody of the Central Depository under HKSCC Nominees Limited and may be held by shareholders in their own names.

Save for the amendments above, other articles in the Articles of Association remain unchanged.

At the EGM, the H Shares Class Meeting and the A Shares Class Meeting of the Company held on 11 April 2025, the shareholders of the Company approved the resolution in relation to the authorization by the general meeting to the Board and its authorized person(s) to proceed with relevant matters in respect of the issuance of Shares to specific target subscribers by the Company in their sole discretion. As the aforesaid amendments to the Articles of Association are within the scope of the above authorization, such amendments are not required to be submitted to the general meeting for consideration.

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

Shanghai, the PRC
26 January 2026

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, Ms. ZHOU Chongyi and Ms. MA Yuanru as non-executive Directors, Mr. Victor HUANG, Mr. LI Runsheng, Mr. ZHAO Jinsong and Mr. WANG Zuwen as independent non-executive Directors.