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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)

**PROPOSED RE-ELECTION OF
DIRECTORS FOR THE FORTHCOMING SESSION**

In accordance with relevant requirements of the Company Law of the People's Republic of China, Code of Corporate Governance for Listed Companies, Rules for Independent Directors of Listed Companies, Guidelines of the Shanghai Stock Exchange for Self-regulatory Supervision of Listed Companies No. 1 Standardized Operation and the Articles of Association, the Board is pleased to announce the nomination for re-election of the following Directors of the eighth session of the Board:

- (i) Mr. Zhang Mingwen and Mr. Wang Kunhui have been nominated for re-election as executive Directors;
- (ii) Mr. Ip Sing Chi, Ms. Zhang Xueyan and Mr. Zheng Xiaozhe have been nominated for re-election as non-executive Directors; and
- (iii) Mr. Shao Ruiqing, Mr. Chan Kwok Leung and Mr. Wu Daqi have been nominated for re-election as independent non-executive Directors.

PROPOSED RE-ELECTION OF DIRECTORS

According to Article 10.2 of the Articles of Association, each of the Directors shall be appointed for a term of three years, and may offer themselves for re-election upon expiry of such term if being eligible. However, pursuant to relevant requirements of the Articles of Association, the China Securities Regulatory Commission and the Shanghai Stock Exchange, the appointment of an independent non-executive Director shall be subject to a maximum term of six years.

In accordance with the Articles of Association, the Board is pleased to announce the nomination for re-election of the Directors of the eighth session of the Board:

- (i) Mr. Zhang Mingwen and Mr. Wang Kunhui have been nominated for re-election as executive Directors;
- (ii) Mr. Ip Sing Chi, Ms. Zhang Xueyan and Mr. Zheng Xiaozhe have been nominated for re-election as non-executive Directors; and
- (iii) Mr. Shao Ruiqing, Mr. Chan Kwok Leung and Mr. Wu Daqi have been nominated for re-election as independent non-executive Directors.

The aforesaid proposed appointment of Directors will be proposed at the AGM by way of ordinary resolutions and will become effective upon approval by the Shareholders.

Proposed Executive Directors

The biographical details of each of the proposed executive Directors are as follows:

Mr. Zhang Mingwen

Mr. Zhang Mingwen, aged 47, is currently the chairman of the Board and the secretary of the Party Committee of the Company, and a non-executive director of China Merchants Securities Co., Ltd. (a company listed on the Shanghai Stock Exchange (stock code: 600999); and the Hong Kong Stock Exchange (stock code: 06099)), and a non-executive director of China Everbright Bank Company Limited (a company listed on the Shanghai Stock Exchange (stock code: 601818); and the Hong Kong Stock Exchange (stock code: 06818)). He has more than 20 years of experience in shipping industry and extensive experience in areas including finance and capital management, shipping finance and capital operation. Mr. Zhang successively served as the assistant to the general manager of the planning and finance department, and the assistant to the general manager of the financial capital department of China Shipping (Group) Company, the deputy chief accountant (副總會計師) and the chief accountant (總會計師) of China Shipping Container Lines Co., Ltd., the chief accountant (總會計師) of the Company, the chief accountant (總會計師) of COSCO SHIPPING Holdings Co., Ltd., the chief financial officer of Orient Overseas (International) Limited, a director, the chief financial officer and a member of the executive committee of Orient Overseas Container Line Ltd., and a director and the general manager of the Company. Mr. Zhang graduated from the Faculty of Finance of Shanghai University of Finance and Economics majoring in investment economics and from the Antai College of Economics & Management of Shanghai Jiao Tong University majoring in business administration, and obtained a bachelor's degree in economics and a master's degree in business administration. Mr. Zhang is a Chartered Financial Analyst (CFA) and a professorate senior accountant.

Subject to approval of the Shareholders for the proposed re-election of Mr. Zhang Mingwen at the AGM, Mr. Zhang Mingwen will enter into a service contract with the Company for a service term commencing from 1 July 2026 upon conclusion of the AGM, until the expiry of the term of the eighth session of the Board. The remuneration of Mr. Zhang Mingwen will be fixed by the Board pursuant to the authorisation to be granted by the Shareholders by reference to his duties, responsibilities and performance, the results of the Group and the overall market situation.

Save as disclosed above, as at the date of this announcement, Mr. Zhang Mingwen (i) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; (ii) did not have any interests in the Shares within the meaning of Part XV of the SFO; (iii) did not hold any other directorship in public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years; and (iv) did not hold any other positions with other members of the Group.

Save as disclosed above, as at the date of this announcement, there is no other information relating to Mr. Zhang Mingwen that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any other matters in relation to his proposed appointment that need to be brought to the attention of the Shareholders.

Mr. Wang Kunhui

Mr. Wang Kunhui, aged 50, is currently an executive Director, the general manager and the deputy secretary of the Party Committee of the Company. Mr. Wang joined the workforce in July 1998 and has over 20 years of experience in global container shipping operations and overseas management. Mr. Wang has served as Deputy General Manager of the Asia-Pacific Trade Division of COSCO Container Lines Co., Ltd., Deputy General Manager and General Manager of the Latin America/Africa Trade Division of COSCO SHIPPING Lines Co., Ltd., Deputy General Manager and Party Committee Member of COSCO SHIPPING (South America) Co., Ltd., Acting Deputy General Manager and Party Committee Member (in charge of daily operations) of COSCO SHIPPING (South America) Co., Ltd., and Chairman and Party Secretary of COSCO SHIPPING (South America) Co., Ltd.. Mr. Wang graduated from Shanghai Maritime College (now known as Shanghai Maritime University) with a bachelor's degree in engineering in transportation management engineering.

Subject to approval of the Shareholders for the proposed re-election of Mr. Wang Kunhui at the AGM, Mr. Wang Kunhui will enter into a service contract with the Company for a service term commencing from 1 July 2026 upon conclusion of the AGM, until the expiry of the term of the eighth session of the Board. The remuneration of Mr. Wang Kunhui will be fixed by the Board pursuant to the authorisation to be granted by the Shareholders by reference to his duties, responsibilities and performance, the results of the Group and the overall market situation.

Save as disclosed above, as at the date of this announcement, Mr. Wang Kunhui (i) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; (ii) did not have any interests in the Shares within the meaning of Part XV of the SFO; (iii) did not hold any other directorship in public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years; and (iv) did not hold any other positions with other members of the Group.

Save as disclosed above, as at the date of this announcement, there is no other information relating to Mr. Wang Kunhui that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any other matters in relation to his proposed appointment that need to be brought to the attention of the Shareholders.

Proposed Non-executive Directors

The biographical details of each of the proposed non-executive Directors are as follows:

Mr. Ip Sing Chi

Mr. Ip Sing Chi, aged 72, is currently a non-executive Director of the Company, the group managing director of Hutchison Port Holdings Limited and the chairman of Yantian International Container Terminals Limited. Mr. Ip Sing Chi is also an executive director of Hutchison Port Holdings Management Pte. Limited (a company listed in Singapore (stock code: NS8U)); a non-executive director of Orient Overseas (International) Limited (a company listed on the Hong Kong Stock Exchange (stock code: 00316)); and a non-executive director of Westports Holdings Berhad (a company listed in Malaysia (stock code: 5246)). He was the founding chairman (2000-2001) of the Hong Kong Container Terminal Operators Association Limited, and served as a non-executive director of Tradelink Electronic Commerce Limited (a company listed on the Hong Kong Stock Exchange (stock code: 00536)); an external director of HMM Company Limited (formerly known as Hyundai Merchant Marine Co., Ltd.) (a company listed in Korea (stock code: 011200)); an independent non-executive director of Piraeus Port Authority S.A. (a company listed in Greece (stock code: PPA)); an independent non-executive director of COSCO SHIPPING Ports Limited (a company listed on the Hong Kong Stock Exchange (stock code: 01199)) from November 2012 to October 2016; and an independent non-executive director of COSCO SHIPPING Energy Transportation Co., Ltd. (a company listed on the Hong Kong Stock Exchange (stock code: 01138)) from June 2014 to June 2020. Besides, Mr. Ip was a member of the Hong Kong Port Development Council from 2009 to the end of December 2014, with over 45 years of experience in the shipping industry. Mr. Ip holds a bachelor of arts degree.

Subject to approval of the Shareholders for the proposed re-election of Mr. Ip Sing Chi at the AGM, Mr. Ip Sing Chi will enter into a service contract with the Company for a service term commencing from 1 July 2026 upon conclusion of the AGM, until the expiry of the term of the eighth session of the Board. Mr. Ip Sing Chi will be entitled to the remuneration of RMB300,000 per annum (before tax), being the remuneration standard for serving as a non-executive Director, which is determined with reference to the relevant position and duties as well as the prevailing market rate and shall be subject to approval of the Shareholders at the AGM.

Save as disclosed above, as at the date of this announcement, Mr. Ip Sing Chi (i) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; (ii) did not have any interests in the Shares within the meaning of Part XV of the SFO; (iii) did not hold any other directorship in public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years; and (iv) did not hold any other positions with other members of the Group.

Save as disclosed above, as at the date of this announcement, there is no other information relating to Mr. Ip Sing Chi that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any other matters in relation to his proposed appointment that need to be brought to the attention of the Shareholders.

Ms. Zhang Xueyan

Ms. Zhang Xueyan, aged 52, is currently a non-executive Director of the Company. Ms. Zhang has served in roles including a deputy general manager of Capital Management & Operation Division of China COSCO SHIPPING Corporation Limited since December 2017 and has extensive experience in capital operation. She has served as a non-executive director of Shanghai Rural Commercial Bank Co., Ltd. (a company listed on the Shanghai Stock Exchange (stock code: 601825)) since June 2023; a non-executive director of COSCO SHIPPING International (Hong Kong) Co., Ltd. (a company listed on the Hong Kong Stock Exchange (stock code: 00517)) since January 2025; a non-executive director of Piraeus Port Authority S.A. (a company listed in Greece (stock code: PPA)) since July 2025, and a non-executive director of COSCO SHIPPING Investment Holdings Co., Limited since September 2025. Ms. Zhang started her career in 1999 and since 2013, she has successively served as a deputy manager of the capital operation office of the Strategic Development Division of China Ocean Shipping Co., Ltd. and COSCO SHIPPING Holdings Co., Ltd., a manager of capital operation office of the Capital Management & Operation Division and a deputy general manager of the Capital Management & Operation Division of China COSCO SHIPPING Corporation Limited. Ms. Zhang graduated from Beijing Normal University with a master's degree in economics, majoring in international investment and international trade. She holds a professional title of senior economist and is a certified public accountant (CPA).

Subject to approval of the Shareholders for the proposed re-election of Ms. Zhang Xueyan at the AGM, Ms. Zhang Xueyan will enter into a service contract with the Company for a service term commencing from 1 July 2026 upon conclusion of the AGM, until the expiry of the term of the eighth session of the Board. Ms. Zhang Xueyan will not receive any remuneration from the Company as a non-executive Director.

Save as disclosed above, as at the date of this announcement, Ms. Zhang Xueyan (i) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; (ii) did not have any interests in the Shares within the meaning of Part XV of the SFO; (iii) did not hold any other directorship in public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years; and (iv) did not hold any other positions with other members of the Group.

Save as disclosed above, as at the date of this announcement, there is no other information relating to Ms. Zhang Xueyan that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any other matters in relation to her proposed appointment that need to be brought to the attention of the Shareholders.

Mr. Zheng Xiaozhe

Mr. Zheng Xiaozhe, aged 54, is currently a non-executive Director of the Company. Mr. Zheng joined the workforce in July 1995 and has served as Deputy Director (in charge) of the Supervision Division of the Insurance Funds Utilization Supervision Department of the China Insurance Regulatory Commission, Director of the Insurance Protection Fund Division of the Finance and Accounting Department of the China Insurance Regulatory Commission, Party Committee Member, Assistant General Manager and Board Secretary of China United Insurance Holdings Co., Ltd., Party Committee Member, Board Secretary and Deputy General Manager of China United Property Insurance Co., Ltd. (during which he concurrently served as Party Secretary and General Manager of the Beijing Branch of China United Property Insurance Co., Ltd.), and General Manager, Chairman, and Party Secretary of COSCO SHIPPING Captive Insurance Co., Ltd.. Mr. Zheng graduated from Renmin University of China with a major in economic law and holds a master of laws degree.

Subject to approval of the Shareholders for the proposed re-election of Mr. Zheng Xiaozhe at the AGM, Mr. Zheng Xiaozhe will enter into a service contract with the Company for a service term commencing from 1 July 2026 upon conclusion of the AGM, until the expiry of the term of the eighth session of the Board. The remuneration of Mr. Zheng Xiaozhe will be fixed by the Board pursuant to the authorisation to be granted by the Shareholders by reference to his duties, responsibilities and performance, the results of the Group and the overall market situation.

Save as disclosed above, as at the date of this announcement, Mr. Zheng Xiaozhe (i) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; (ii) did not have any interests in the Shares within the meaning of Part XV of the SFO; (iii) did not hold any other directorship in public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years; and (iv) did not hold any other positions with other members of the Group.

Save as disclosed above, as at the date of this announcement, there is no other information relating to Mr. Zheng Xiaozhe that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any other matters in relation to his proposed appointment that need to be brought to the attention of the Shareholders.

Proposed Independent Non-executive Directors

The biographical details of each of the proposed independent non-executive Directors are as follows:

Mr. Shao Ruiqing

Mr. Shao Ruiqing, aged 68, is currently an independent non-executive Director of the Company. Mr. Shao currently serves as an accounting professor (level-2 professor) in Shanghai Lixin University of Accounting and Finance, and a doctoral tutor in Shanghai Maritime University, and an independent director of Shanghai Shyndec Pharmaceutical Co., Ltd. and Shanghai ChipON Microelectronics Technology Co., Ltd. He served as an independent director of Shanghai International Port (Group) Co., Ltd. (a company listed on the Shanghai Stock Exchange (stock code: 600018)) from May 2019 to December 2025, and an independent non-executive director of China Everbright Bank Company Limited (a company listed on the Hong Kong Stock Exchange (stock code: 06818) and the Shanghai Stock Exchange (stock code: 601818)) from August 2019 to March 2026. He has been a professor in Shanghai Lixin University of Accounting and Finance since June 2016. He served as a professor in Shanghai Lixin University of Accounting from February 2015 to May 2016, a vice president and professor of Shanghai Lixin University of Accounting from February 2004 to January 2015, the dean, a professor and doctoral tutor of School of Economics and Management of Shanghai Maritime University from January 2002 to January 2014, the vice dean and a professor of School of Management of Shanghai Maritime University from October 1999 to December 2001, the head, an assistant professor and a professor of the Finance and Accounting Department of Shanghai Maritime University from May 1994 to September 1999, and a teaching assistant, a lecturer and an assistant professor of the Management Department and the Economics Department of Shanghai Maritime University from August 1982 to April 1994. Mr. Shao Ruiqing has been engaged in professional teaching and scientific research on accounting since 1982. He graduated from the Accounting Department of Shanghai Maritime University as an undergraduate (with a bachelor's degree in economics), the Accounting Department of Shanghai University of Finance and Economics as a master (with a master's degree in management) and the Technological Economics and Management Department of Tongji University as a doctor (with a doctoral degree in management). Mr. Shao has been appointed as a member of the Accounting & Finance Expert Advisory Committee by the Ministry of Transport, and concurrently serves as the vice president of the China Communications Accounting Society, and an executive director of the Auditing Society of Shanghai. Mr. Shao serves as a deputy to the 13th Shanghai Municipal People's Congress, and is entitled to a special government allowance provided by the State Council.

Subject to approval of the Shareholders for the proposed re-election of Mr. Shao Ruiqing at the AGM, Mr. Shao Ruiqing will enter into a service contract with the Company for a service term from 1 July 2026 upon conclusion of the AGM, until 28 June 2027. Mr. Shao Ruiqing will be entitled to the remuneration of RMB150,000 per annum (before tax), being the remuneration standard for the domestic independent non-executive Directors, which is determined with reference to the relevant position and duties as well as the prevailing market rate and shall be subject to approval of the Shareholders at the AGM.

Save as disclosed above, as at the date of this announcement, Mr. Shao Ruiqing (i) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; (ii) did not have any interests in the Shares within the meaning of Part XV of the SFO; (iii) did not hold any other directorship in public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years; and (iv) did not hold any other positions with other members of the Group.

Save as disclosed above, as at the date of this announcement, there is no other information relating to Mr. Shao Ruiqing that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any other matters in relation to his proposed appointment that need to be brought to the attention of the Shareholders.

Mr. Chan Kwok Leung

Mr. Chan Kwok Leung, aged 68, is currently an independent non-executive Director of the Company. Mr. Chan was appointed as the chief operating officer and an executive director of Singamas Container Holdings Limited (a company listed on the Hong Kong Stock Exchange (stock code: 00716)) and a director of various subsidiaries of this company. Mr. Chan previously served as the chief technical officer of XTRA Corporation, Genstar Container Corporation and Unicon International Ltd. Mr. Chan Kwok Leung has over 40 years of experience in factory management, marketing, container leasing, container depot management and container quality management. Mr. Chan studied in Hong Kong Baptist University with a major in production management and received professional training in container inspection from the Institute of International Container Lessors.

Subject to approval of the Shareholders for the proposed re-election of Mr. Chan Kwok Leung at the AGM, Mr. Chan Kwok Leung will enter into a service contract with the Company for a service term commencing from 1 July 2026 upon conclusion of the AGM, until 26 February 2029. Mr. Chan Kwok Leung will be entitled to the remuneration of RMB300,000 per annum (before tax), being the remuneration standard for the international independent non-executive Directors, which is determined with reference to the relevant position and duties as well as the prevailing market rate and shall be subject to approval of the Shareholders at the AGM.

As at the Date of this announcement, Mr. Chan Kwok Leung and his spouse held 295,000 H Shares of the Company, of which 235,000 H Shares were held by Mr. Chan Kwok Leung and 60,000 H Shares were held by his spouse.

Save as disclosed above, as at the date of this announcement, Mr. Chan Kwok Leung (i) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; (ii) did not have any interests in the Shares within the meaning of Part XV of the SFO; (iii) did not hold any other directorship in public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years; and (iv) did not hold any other positions with other members of the Group.

Save as disclosed above, as at the date of this announcement, there is no other information relating to Mr. Chan Kwok Leung that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any other matters in relation to his proposed appointment that need to be brought to the attention of the Shareholders.

Mr. Wu Daqi

Mr. Wu Daqi, aged 71 is currently an independent non-executive Director of the Company. Mr. Wu is a national second-level professor and a non-practicing certified public accountant. He was graduated from Shanghai University of Finance and Economics, majoring in accounting. From 2004 to 2014, he served as associate dean and a professor of Shanghai Institute of Finance. He served as deputy director (unattending) of the People’s Congress of Pudong District, Shanghai from 2007 to 2017. He served as a counselor of the Shanghai Municipal People’s Government from 2014 to 2022, providing decision-making consultation and retired in June 2022. From 2003, he had successively served as an independent director and chairman of the audit committee of listed companies including Shanshan (a company listed on the Shanghai Stock Exchange (stock code: 600884)), Shanghai Industrial Development (a company listed on the Shanghai Stock Exchange (stock code: 600748)), Oriental Enterprise (a company listed on the Shanghai Stock Exchange (stock code: 600278)), Lianhe Chemical Technology (a company listed on the Shanghai Stock Exchange (stock code: 002250)), Shanghai Electric Power (a company listed on the Shanghai Stock Exchange (stock code: 600021)) and SHRCB (a company listed on the Shanghai Stock Exchange (stock code: 601825)), and concurrently served as an external supervisor of Xishang Bank. After his retirement in 2022, Mr. Wu has been an independent director of the listed company J-Yuan Trust (formerly known as Anxin Trust, a company listed on the Shanghai Stock Exchange (stock code: 600816)). He has served in academic roles including a member of the Financial Expert Committee of Accounting Society of China, vice president of the Finance Law Committee under the Shanghai Law Society, and honorary president of the Accounting Institute of Pudong New Area, Shanghai. His accounting and financial books include “Accounting Theory and Practice (《會計理論與實務》)”, “Accounting Law and Auditing Law (《會計法與審計法》)”, “Theory and Practice of Financial Accounting (《金融會計的理論與實務》)” and “Exploration and Practice on the Construction of Shanghai International Financial Centre (2020–2024) (《上海國際金融中心建設探索與實踐(2020-2024)》)”. He was the editor-in-chief of the “Blue Book on the Construction of Shanghai International Financial Centre (《上海國際金融中心建設藍皮書》)” from 2009 to 2020. Mr. Wu was also a deputy to the Shanghai Municipal People’s Congress and a member of the Shanghai Municipal Committee of the Chinese People’s Political Consultative Conference. In 1995, he was awarded a special allowance by the State Council, and the title of National Prominent Teacher. He was awarded the title of Shanghai Outstanding Professional and Technical Talent in 2004.

Subject to approval of the Shareholders for the proposed re-election of Mr. Wu Daqi at the AGM, Mr. Wu Daqi will enter into a service contract with the Company for a service term commencing from 1 July 2026 upon conclusion of the AGM, until the expiry of the term of the eighth session of the Board. Mr. Wu Daqi will be entitled to the remuneration of RMB150,000 per annum (before tax), being the remuneration standard for the domestic independent non-executive Directors, which is determined with reference to the relevant position and duties as well as the prevailing market rate and shall be subject to approval of the Shareholders at the AGM.

Save as disclosed above, as at the date of this announcement, Mr. Wu Daqi (i) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; (ii) did not have any interests in the Shares within the meaning of Part XV of the SFO; (iii) did not hold any other directorship in public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years; and (iv) did not hold any other positions with other members of the Group.

Save as disclosed above, as at the date of this announcement, there is no other information relating to Mr. Wu Daqi that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any other matters in relation to his proposed appointment that need to be brought to the attention of the Shareholders.

GENERAL

A circular containing further details of the re-election of the proposed Directors being nominated together with the notice of the AGM will be sent to the Shareholders as soon as practicable in accordance with the relevant requirements of the Listing Rules and the Articles of Association.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be convened on 30 June 2026, to consider and, if thought fit, approve, among other things, the proposed re-election of Directors
“Articles of Association”	the articles of association of the Company as amended, modified or supplemented from time to time
“Board”	the board of Directors
“Company”	COSCO SHIPPING Development Co., Ltd.* (中遠海運發展股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, the H Shares and A Shares of which are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 2866) and the Shanghai Stock Exchange (Stock Code: 601866), respectively

“COSCO SHIPPING”	China COSCO Shipping Corporation Ltd.# (中國遠洋海運集團有限公司), a PRC state-owned enterprise and an indirect controlling shareholder of the Company
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the share(s) of the Company
“Shareholder(s)”	the holder(s) of the Share(s) of the Company

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

Shanghai, the People’s Republic of China
21 May 2026

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.”.*

For identification purpose only.