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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)

PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the "**Board**") of directors (the "**Director(s)**") of COSCO SHIPPING Energy Transportation Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") is pleased to announce that it has proposed to appoint Mr. LI Jianhui ("**Mr. LI**"), Mr. CHEN Gang ("**Mr. CHEN**") and Ms. CHENG Yan ("**Ms. CHENG**") as independent non-executive Directors of the Company.

Having considered the recommendations made by the nomination committee of the Board after reviewing the qualifications of the candidates for independent non-executive Directors in accordance with the Company's nomination policy and the Board diversity policy, the Board has resolved to nominate Mr. LI, Mr. CHEN and Ms. CHENG as candidates for independent non-executive Directors of the Board. Each of Mr. LI, Mr. CHEN and Ms. CHENG has confirmed to the Company that (i) he/she is independent with respect to each of the factors set out in Rules 3.13(1) to (8) of the Listing Rules; (ii) he/she does not and has not had any financial or other interests in the businesses of the Company or its subsidiaries, nor has any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (iii) there are no other circumstances that may affect his/her independence at the time of the proposed appointment. Biographical details of the aforesaid candidates for independent non-executive Directors are set out in Appendix I to this announcement.

The Board has resolved to submit the list of the aforesaid candidates for independent non-executive Directors to the shareholders for their consideration and approval. The term of office of each of the aforesaid candidates for independent non-executive Directors shall commence from the date of passing of the relevant resolution(s) at the forthcoming shareholders' meeting of the Company and until the end of the term of the eleventh session of the Board.

* *For identification purposes only*

Subject to the shareholders' approval of the proposed appointment of Mr. LI, Mr. CHEN and Ms. CHENG at the shareholders' meeting, Mr. LI, Mr. CHEN and Ms. CHENG will enter into service contracts with the Company for a term of service commencing from the date of passing of the relevant resolution(s) at the Company's shareholders' meeting until the end of the term of the current session of the Board, and will be subject to retirement and re-election at the shareholders' meetings of the Company in accordance with the articles of association. Pursuant to such proposed service contracts, (i) Mr. LI is entitled to a director's fee of RMB300,000 per annum, which is determined with reference to his duties and responsibilities and the prevailing market conditions, and meeting allowances of RMB3,000 for each Board meeting and general meeting, and RMB2,000 for each Board committee meeting; and (ii) Mr. CHEN and Ms. CHENG are entitled to a director's fee not exceeding RMB150,000 per annum, which is determined with reference to his/her duties and responsibilities and the prevailing market conditions, and meeting allowances of RMB3,000 for each Board meeting and general meeting, and RMB2,000 for each Board committee meeting. The above has been determined with reference to, among other things, the development of the Company and the remuneration levels in the places where it operates and the industry, and in light of the actual circumstances of the Company.

Save as disclosed above, as at the date of this announcement, Mr. LI, Mr. CHEN and Ms. CHENG have confirmed that they (i) did not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company; (ii) did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not hold any other positions in other members of the Group.

Save as disclosed above, as at the date of this announcement, Mr. LI, Mr. CHEN and Ms. CHENG have confirmed that: (i) there is no other information in relation to their proposed appointments required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and (ii) there are no other matters in relation to their proposed appointments that need to be brought to the attention of the shareholders.

The Company will despatch a circular and a notice of the shareholders' meeting in relation to, among other things, the proposed appointment of Mr. LI, Mr. CHEN and Ms. CHENG as independent non-executive Directors of the Company to the shareholders in due course.

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

Shanghai, the People's Republic of China
26 May 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.

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Biographical details of the candidates for independent non-executive Directors are set out below:

Mr. LI Jianhui ("**Mr. LI**"), aged 56. Mr. LI worked at Deloitte Touche Tohmatsu ("**Deloitte China**") since July 1991 and served as a partner from December 2003 to May 2025, successively holding the positions of national deputy managing partner of audit & assurance, chief operating officer and chief strategy officer of audit & assurance, partner-in-charge for audit quality maintenance in south China region and audit technical partner of Deloitte China. Mr. LI obtained a bachelor's degree in accounting from Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) in 1991, and became a member of the Hong Kong Institute of Certified Public Accountants in China in 1996 and became a fellow member of the Hong Kong Institute of Certified Public Accountants in China in 2026.

Mr. CHEN Gang ("**Mr. CHEN**"), aged 63. Mr. CHEN joined China International United Petroleum & Chemicals Co., Ltd. since 1992, successively holding the positions of manager of the futures department, assistant general manager and deputy general manager. He acted as the general manager of Unipec U.K. Co. Limited from 2013 to 2020. From 2020 to 2023, he served as the chairman of the board and secretary of the Party committee of China International United Petroleum & Chemicals Co., Ltd., concurrently a member of the Party working committee of the refining and marketing segment (sub-group) of Sinopec* (中國石化). Mr. CHEN obtained a bachelor's degree in economics from Heilongjiang Business School* (黑龍江商學院) in 1984, and was further awarded the title of senior economist in 1996.

Ms. CHENG Yan ("**Ms. CHENG**"), aged 46. Ms. CHENG has been serving as the general manager of Digital Twin Model Technology (Beijing) Co., Ltd.*(數孿模型科技(北京)有限責任公司) since 2020. From 2004 to 2009, Ms. CHENG worked as an engineer and a director assistant at AVIC Comprehensive Technology Research Institute* (中國航空綜合技術研究所), and from 2009 to 2020, she served as the chief architect for digital transformation and the director of the technology department of Aviation Industry Corporation of China, Ltd. Ms. CHENG obtained a master's degree in mechanical manufacturing and automation in 2004 with the title of researcher (professor-level senior engineer), and obtained a bachelor's degree in mechanical manufacturing and automation in 2001, both from Beihang University. She is currently a candidate for the first cohort of the innovative leading engineering doctoral program at the department of industrial engineering, Tsinghua University.

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