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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)

**VOLUNTARY ANNOUNCEMENT
APPLICATION FOR REGISTRATION AND
ISSUANCE OF CORPORATE BONDS**

The board of directors (the “**Board**”) of COSCO SHIPPING Development Co., Ltd. (the “**Company**”) is pleased to announce that on 29 July 2026, the Board has approved the proposed application for registration and issuance of corporate bonds, pursuant to which the Company proposes to issue corporate bonds in the aggregate principal amount of not more than RMB6 billion (inclusive) in one or multiple tranches to professional investors under the general mandate.

There is uncertainty as to whether the registration and issuance of corporate bonds by the Company can obtain registration approval. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

To meet the operational and development needs of the Company and further expand its financing channels, the Company proposes to apply to the Shanghai Stock Exchange and the China Securities Regulatory Commission (the “**CSRC**”) for registration and issuance of corporate bonds. The specific plan and relevant matters concerning the registration and issuance of corporate bonds are hereby announced as follows:

I. STATEMENT ON THE COMPANY’S COMPLIANCE WITH THE CONDITIONS FOR THE PUBLIC ISSUANCE OF CORPORATE BONDS

In accordance with the Company Law of the People’s Republic of China (2023 Revision), the Securities Law of the People’s Republic of China (2019 Revision), the Administrative Measures for the Issuance and Dealing of Corporate Bonds (CSRC Order No. 222) and other

relevant laws, regulations and normative documents, and having assessed the Company against the relevant qualifications and conditions for the public issuance of corporate bonds by listed companies, the Company satisfies the conditions for the public issuance of corporate bonds as stipulated under the prevailing laws, regulations and normative documents and is qualified to issue corporate bonds.

II. PLAN FOR THE REGISTRATION AND SUBSEQUENT ISSUANCE OF THE CORPORATE BONDS

(I) Issue size

The aggregate size of the corporate bonds under the issuance shall not exceed RMB6 billion (inclusive). The specific issue size will be determined within the aforementioned limit based on market conditions and the capital needs of the Company.

(II) Method of issuance

The issuance of corporate bonds shall be conducted through public issuance in one or multiple tranches upon approval by the Shanghai Stock Exchange and registration with the CSRC. The specific issuance method shall be determined based on the capital needs of the Company and the prevailing market conditions at the time of issuance.

(III) Target investors

The corporate bonds under the issuance shall be issued publicly to professional investors only, the scope of which shall be determined in accordance with laws and regulations, market conditions and specific issuance arrangements.

(IV) Term of the bonds

The corporate bonds under the issuance shall have a term of not more than 10 years (inclusive) and may take the form of single term or a combination of multiple categories with different terms. The specific terms of maturity and the issue size of each category shall be determined based on the capital needs of the Company and the prevailing market conditions at the time of issuance.

(V) Bond interest rate and its determination method

The interest rate of the corporate bonds to be issued, as well as the method for its calculation and payment, will be determined through consultation with the underwriter(s), if any, based on the prevailing market conditions at the time of issuance and in accordance with the provisions of relevant applicable laws and regulations.

(VI) Issue price

The issue price shall be determined based on the prevailing market conditions at the time of issuance and in accordance with the provisions of relevant applicable laws and regulations.

(VII) Use of proceeds

After deducting the issuance expenses, the proceeds from the corporate bonds under the issuance are proposed to be applied to lawful and compliant purposes including repayment of interest-bearing debts, supplement of working capital, project construction and operation. The specific use of proceeds shall be determined within the aforesaid scope based on the capital needs of the Company.

(VIII) Terms of redemption or sale back

Whether the corporate bonds under the issuance will have any terms for redemption or sale back, as well as the specific terms thereof, shall be determined in accordance with relevant provisions and market conditions.

(IX) Method of repayment of principal and interest

The repayment of principal and interest of the bonds under the issuance shall be based on the list of bondholders in accordance with the relevant regulations of the securities registration institution. The method of payment of principal and interest and other specific arrangements shall be handled according to the relevant regulations of the securities registration institution, and the interest shall be paid once a year.

(X) Listing arrangement

Upon completion of the issuance of corporate bonds, the Company will, subject to the satisfaction of the conditions for listing, apply for the listing of the corporate bonds under the issuance on the Shanghai Stock Exchange. Matters relating to listing and dealing shall be handled in accordance with relevant provisions.

(XI) Guarantee provisions

The corporate bonds under the issuance are not guaranteed.

(XII) Safeguard measures for repayment

To further safeguard the interests of bondholders, if the Company anticipates that it will be unable to repay the principal or interest of the bonds on schedule during the term of the corporate bonds, the Company shall formulate and adopt multiple debt repayment safeguard measures to effectively protect the interests of bondholders.

(XIII) Validity of the resolution

The resolution in respect of the bonds shall take effect on the date of approval by the general meeting of the Company, and shall remain valid until the expiry date of the registration documents issued by the CSRC.

III. AUTHORISATION MATTERS REGARDING THE REGISTRATION AND SUBSEQUENT ISSUANCE

To enhance the efficiency of the bond issuance, and in accordance with the requirements of the issuance, it is proposed to request the general meeting of the Company to authorise the Board, in compliance with the provisions of currently effective laws, regulations, and normative documents, including the Company Law of the People's Republic of China, and adhering to the principle of maximising the interests of the Company's shareholders, to take full responsibility for and handle all matters related to the registration and issuance of the bonds. It is further proposed that the Board be authorised to delegate these powers to the Company's management (including the general manager, chief accountant, etc.) to manage all matters concerning the registration and issuance of the bonds, including but not limited to:

- (I) Within the scope permitted by laws and regulations, and based on market conditions and the Company's needs, deciding the timing of the bond issuance; formulating specific issuance plans for the Company's bonds; and revising and adjusting the issuance terms, including the maturity period, the size of each tranche, interest rates, face value, issuance methods, underwriting methods, the use of proceeds and all other matters related to the issuance terms;
- (II) Engaging sponsoring underwriters and other relevant intermediaries, and handling matters related to the application for issuance, and listing and trading of the bonds;
- (III) Fully representing the Company in executing contracts, agreements, and other legal instruments related to the issuance and listing of the bonds;
- (IV) Handling matters related to disclosure of information;

- (V) Deciding upon and handling other matters related to the Company's bond issuance and listing;
- (VI) The term of this authorisation shall commence from the date of approval by the Company's general meeting and remain valid until all the aforementioned authorised matters have been completed.

IV. APPROVAL PROCEDURES FOR THE REGISTRATION AND ISSUANCE OF CORPORATE BONDS

The matters concerning the registration and issuance of corporate bonds are subject to submission to and approval by the general meeting of the Company. Following such approval, an application shall be submitted to the regulatory authorities. The final plan approved by the Shanghai Stock Exchange and registered with the CSRC shall prevail. Any subsequent issuances shall be implemented by the management of the Company after obtaining approval in accordance with the relevant authorisations and applicable regulations.

There is uncertainty as to whether the registration and issuance of corporate bonds by the Company can obtain registration approval. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

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

Shanghai, the People's Republic of China
29 July 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."*