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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
PROPOSED REVISION TO ISSUANCE PLAN OF DEBT
FINANCING INSTRUMENTS**

We refer to the circular of the 2024 annual general meeting dated 5 June 2025 (the “**Circular**”) and the announcement of the results of the 2024 annual general meeting dated 26 June 2025 (the “**Announcement**”) of COSCO SHIPPING Development Co., Ltd.* (the “**Company**”), in relation to, among others, the Company’s application to the National Association of Financial Market Institutional Investors for the registration of debt financing instruments (the “**Debt Financing Instruments**”) in accordance with the unified registration model, with no registration quota at the registration stage and an issuance balance of no more than RMB12.0 billion, including a revolving quota of RMB2.0 billion for ultra-short-term financing bonds and a quota of RMB10.0 billion for medium-term notes. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular and the Announcement.

In order to meet the needs of the Company’s operation and development and align with the capital expenditure requirements of the Company’s vessel leasing projects, the board of directors of the Company proposes to adjust the issuance size of the Debt Financing Instruments by increasing the issuance quota of medium-term notes by RMB15.0 billion, and the issuance size of medium-term notes after such proposed adjustment shall not exceed RMB25.0 billion (the “**Proposed Adjustment**”). The issuance size of ultra-short-term financing bonds shall remain unchanged.

Save for the Proposed Adjustment disclosed above, other key terms contained in the issuance plan, including term of issuance, use of proceeds, issuance method, offerees and underwriting method, shall remain unchanged and continue to follow the original issuance plan of the Debt Financing Instruments. All authorisations granted at the 2024 annual general meeting will remain valid and in full force and effect.

The Proposed Adjustment is subject to the approval of the shareholders at the Company's general meeting.

The Proposed Adjustment is subject to the approval of the shareholders of the Company. Shareholders and potential investors of the Company are advised to 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."*