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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer and other registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **COSCO SHIPPING Energy Transportation Co., Ltd.**, you should at once hand this circular, the enclosed form of proxy to the purchaser or the transferee or to licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**(1) PROPOSED ELECTION OF A NON-EXECUTIVE DIRECTOR;
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 4 to 6 of this circular.

A notice convening the EGM to be held at 2:30 p.m. on Tuesday, 1 September 2026 at 3rd Floor, Ocean Hotel, No. 1171 Dongdaming Road, Hongkou District, Shanghai, the PRC is set out on pages EGM-1 to EGM-2 of this circular.

Whether or not you are able to attend the EGM, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event by not less than 24 hours before the time appointed for the holding of EGM or any adjournment thereof (i) in case of H Shareholders, to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, (ii) in case of A Shareholders, to the office of the Board of Directors of the Company at 7th Floor, 670 Dongdaming Road, Hongkou District, Shanghai, the PRC. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or at any adjournment thereof should you so wish.

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DEFINITIONS

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

“A Share(s)”	the domestic share(s) in the ordinary share capital of the Company with a par value of RMB1.00 each, which are listed on the Shanghai Stock Exchange (Stock Code: 600026)
“A Shareholder(s)”	holder(s) of A Share(s)
“Articles of Association”	the articles of association of the Company
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Director(s)
“Company”	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 established in the PRC, whose H Shares and A Shares are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 1138) and the Shanghai Stock Exchange (Stock Code: 600026), respectively
“Director(s)”	the director(s) of the Company
“EGM” or “Extraordinary General Meeting”	the extraordinary general meeting of the Company to be held at 2:30 p.m. on Tuesday, 1 September 2026 at 3rd Floor, Ocean Hotel, No. 1171 Dongdaming Road, Hongkou District, Shanghai, the People’s Republic of China to consider and if thought fit, approve, among other things, the proposed election of a non-executive Director
“EGM Notice”	a notice convening the Extraordinary General Meeting as set out on pages EGM-1 to EGM-2 of this circular
“Group”	the Company and its subsidiaries
“H Shareholder(s)”	holder(s) of H Share(s)
“H Share(s)”	overseas listed foreign shares in the ordinary share capital of the Company with a par value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange (Stock Code: 1138)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Latest Practicable Date”	7 August 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, which for the purpose of this circular only, means the PRC (Mainland)
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	A Share(s) and/or H Share(s)
“Shareholder(s)”	shareholder(s) of the Company
“%”	percent.

* *For identification purposes only*

EXPECTED TIMETABLE

Date of despatch of this circular 12 August 2026

Latest time for lodging proxy forms for the EGM at 2:30 p.m. on 31 August 2026

Time and date of the EGM at 2:30 p.m. on 1 September 2026

LETTER FROM THE BOARD



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)

Executive Directors:

REN Yongqiang (*Chairman*)
WANG Mingfeng (*President*)

Non-executive Directors:

WANG Shuqing
WANG Wei
ZHOU Chongyi
MA Yuanru

Independent non-executive Directors:

LI Kin Fai
CHEN Gang
CHENG Yan

Registered office:

Room A-1015
No. 188 Ye Sheng Road
China (Shanghai) Pilot Free Trade Zone
Lingang Special Area
The People's Republic of China

Principal place of business in the PRC:

7th Floor, 670 Dongdaming Road
Hongkou District, Shanghai
The People's Republic of China

Principal place of business in Hong Kong:

Rooms 3601-3602
36/F West Tower, Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

12 August 2026

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED ELECTION OF A NON-EXECUTIVE DIRECTOR; AND (2) NOTICE OF EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

Reference is made to the announcement of the Company dated 11 August 2026 in relation to the proposed appointment of a non-executive director.

The EGM will be convened by the Company for the Shareholders to consider and approve, among others, the proposed election of a non-executive Director.

* For identification purposes only

LETTER FROM THE BOARD

The purpose of this circular is to provide you with, among other things, further information on the proposed election of a non-executive Director, and to give the Shareholders the notice of EGM.

II. PROPOSED ELECTION OF A NON-EXECUTIVE DIRECTOR

On 11 August 2026, the Board announced that it has proposed to appoint Mr. HE Bin (“**Mr. HE**”) as a non-executive Director of the Company.

Having considered the recommendations made by the Nomination Committee of the Board after reviewing the qualifications of the candidates for a non-executive Director in accordance with the Company’s nomination policy and the Board diversity policy, the Board has resolved to nominate Mr. HE as a candidate for a non-executive Director of the Board.

Biographical details of Mr. HE are set out in Appendix I to this circular. The Board has resolved to submit the proposed appointment of Mr. HE as a non-executive Director to the Shareholders for their consideration and approval. Subject to the approval of the Shareholders at the EGM, the term of office of Mr. HE as a non-executive Director shall commence from the date of passing of the relevant resolution at the EGM and until the expiry of the term of the current session of the Board and Mr. HE will become a member of the Audit Committee of the Board.

Subject to the approval of the Shareholders at the EGM, Mr. HE will enter into a service contract with the Company for a term commencing from the date of passing of the relevant resolution at the EGM and ending upon the expiry of the term of the current session of the Board, and will be subject to retirement and re-election at the general meetings of the Company in accordance with the Articles of Association. Mr. HE will receive compensation, including basic salary and performance-based pay as a Director.

Save as disclosed in the biographical details of Mr. HE set out in Appendix I to this circular, as at the Latest Practicable Date, Mr. HE has confirmed that he (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 of the Company within the meaning of Part XV of the SFO (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 Latest Practicable Date, Mr. HE has confirmed that: (i) there is no other information in relation to his proposed appointment 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 his proposed appointment that need to be brought to the attention of the Shareholders.

III. EGM

The EGM will be held at 3rd Floor, Ocean Hotel, No. 1171 Dongdaming Road, Hongkou District, Shanghai, the People’s Republic of China on Tuesday, 1 September 2026 at 2:30 p.m. for the purpose of considering, and if thought fit, approving among others the proposed election of a non-executive Director. A notice of the EGM is set out on pages EGM-1 to EGM-2 of this circular.

LETTER FROM THE BOARD

A form of proxy for use at the EGM is enclosed. Whether or not you intend to attend the EGM, you are requested to complete and return the enclosed form of proxy (for use at the EGM) in accordance with the instructions printed thereon to the H Share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in case of H Shareholders) or the office of the Board of Directors of the Company at 7th Floor, 670 Dongdaming Road, Hongkou District, Shanghai, the PRC (in case of A Shareholders) as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the EGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or at any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders to be taken at the EGM shall be taken by poll. An announcement of the poll results will be made by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

To the best of the Directors' knowledge, information and belief, as at the Latest Practicable Date, no Shareholder is required to abstain from voting on the resolutions to be proposed at the EGM.

IV. CLOSURE OF REGISTER OF MEMBERS

For determining the H Shareholders who are entitled to attend and vote at the EGM, the H share register of members of the Company will be closed from Thursday, 27 August 2026 to Tuesday, 1 September 2026, both days inclusive, during which period no transfer of the H Shares will be effected. The H Shareholders whose names appear in the register of members of the Company on Tuesday, 1 September 2026 are entitled to attend and vote at the EGM. In order to qualify for the entitlement to attend and vote at the EGM, all transfer documents accompanied by relevant share certificates must be lodged with the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than at 4:30 p.m. on Wednesday, 26 August 2026.

V. RECOMMENDATION

The Directors are of the view that the resolution in respect of the proposed election of a non-executive Director is fair and reasonable and is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

VI. ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

By order of the Board
COSCO SHIPPING Energy Transportation Co., Ltd.
REN Yongqiang
Chairman

Biographical details of the candidate for non-executive Director are set out below:

Mr. HE Bin (“**Mr. HE**”), was born in June 1983. He is currently a full-time external director at direct subsidiaries of China COSCO Shipping Corporation Limited. He previously served as a vice president, the president, the chairman of the board and the Secretary of the Party Committee of China Marine Bunker Qinhuangdao Co., Ltd.. Mr. HE obtained a Master’s Degree in Management from China University of Petroleum.

NOTICE OF EXTRAORDINARY GENERAL MEETING



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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “EGM”) of COSCO SHIPPING Energy Transportation Co., Ltd. (the “Company”) will be held at 2:30 p.m. on Tuesday, 1 September 2026 (or any adjournment thereof) at 3rd Floor, Ocean Hotel, No. 1171 Dongdaming Road, Hongkou District, Shanghai, the PRC to consider and, if thought fit, approve the following resolutions.

Unless otherwise defined, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 12 August 2026.

ORDINARY RESOLUTIONS

1. To consider and approve the election of Mr. HE Bin as a non-executive Director of the Company and the term of his appointment, details of which are set out in the circular of the Company dated 12 August 2026;

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

Shanghai, the People's Republic of China
12 August 2026

Notes:

1. For the purpose of holding the EGM, the register of H Shares members of the Company (the “**Register of Members**”) will be closed from 27 August 2026 on Thursday to 1 September 2026 on Tuesday (both days inclusive), during which no transfer of H Shares of the Company will be registered. H Shareholders whose names appear on the Register of Members at the close of business on 1 September 2026 on Tuesday are entitled to attend and vote at the EGM after completing the registration procedures. In order to be entitled to attend and vote at the EGM, all duly completed transfer documents accompanied by the relevant share certificates must be lodged with Computershare Hong Kong Investor Services Limited, the H share registrar of the Company, not later than at 4:30 p.m. on Wednesday, 26 August 2026.

* For identification purposes only

NOTICE OF EXTRAORDINARY GENERAL MEETING

2. The address of Computershare Hong Kong Investor Services Limited, the share registrar (for share transfer) for the H shares of the Company is as follows:

Shops 1712-1716
17th Floor Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong
3. Each H Shareholder who has the right to attend and vote at the EGM is entitled to appoint in writing one or more proxies, whether a Shareholder or not, to attend and vote on his/her behalf at the EGM.
4. The form of proxy must be in writing under the hand of the Shareholder or his/her attorney duly authorised in writing or, if the Shareholder is a legal person, must either be executed under its common seal or under the hand of a legal representative or other attorney duly authorised to sign the same. If the form of proxy is signed by an attorney authorised by the Shareholder, the power of attorney authorising signature or other documents of authorisation must be notarially certified.
5. To be valid, for H Shareholders, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority, must be delivered to Computershare Hong Kong Investor Services Limited at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time for holding the EGM or any adjournment thereof.
6. Each A Shareholder is entitled to appoint in writing one or more proxies, whether a Shareholder or not, to attend and vote on his/her behalf at the EGM. Notes 3 to 7 also apply to A Shareholders, except that the form of proxy or other documents of authority must be delivered to the Office of the Board of Directors of the Company, not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof in order for such documents to be valid.

The details of the Office of the Board of Directors of the Company are as follows:

7th Floor, 670 Dongdaming Road
Hongkou District
Shanghai
People's Republic of China
Postal Code: 200080
Tel: 86 (21) 6596 6666
Fax: 86 (21) 6596 6160

7. If a proxy attends the EGM on behalf of a Shareholder, he/she should produce his/her identity card and the form of proxy signed by the Shareholder or his/her attorney, which specifies the date of its issuance. If a Shareholder is a legal person and appoints its legal representative to attend the EGM, such legal representative should produce his/her identity card and valid documents evidencing his/her capacity as such legal representative. If a legal person Shareholder appoints a company representative other than its legal representative to attend the EGM, such representative should produce his/her identity card and an authorisation instrument affixed with the seal of that Shareholder (which is a legal person) and duly signed by its legal representative.
8. The EGM is estimated to last for an hour. Shareholders who attend the EGM in person or by proxy shall bear their own transportation and accommodation expenses.

As at the date of this notice, the Board comprises Mr. REN Yongqiang and Mr. WANG Mingfeng as executive Directors, Mr. WANG Shuqing, Mr. WANG Wei, Ms. ZHOU Chongyi and Ms. MA Yuanru as non-executive Directors, Mr. LI Kin Fai, Mr. CHEN Gang and Ms. CHENG Yan as independent non-executive Directors.