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中遠海運控股股份有限公司

COSCO SHIPPING Holdings Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1919)

(1) DISCLOSEABLE TRANSACTION CONSTRUCTION OF TWELVE VESSELS

(2) VOLUNTARY ANNOUNCEMENT CONSTRUCTION OF SIX VESSELS

CONSTRUCTION OF TARGET VESSELS I AND TARGET VESSELS II

The Board is pleased to announce that on 28 August 2026, the Buyer, COSCO Asset Management (a wholly-owned subsidiary of the Company):

(i) entered into Shipbuilding Contract I with Sellers I (Waigaoqiao Shipbuilding and China Shipbuilding Trading) for the construction of twelve units of 22,000 TEU-class LNG dual-fuel container vessels (the "**Target Vessels I**"), at a consideration of US$224 million (equivalent to approximately HK$1,747 million) per Target Vessel I and an aggregate consideration of US$2,688 million (equivalent to approximately HK$20,966 million) for all Target Vessels I; and

(ii) entered into Shipbuilding Contract II with Sellers II (Huangpu Wenchong and China Shipbuilding Trading) for the construction of six units of 3,200 TEU new wide-beam container vessels (the "**Target Vessels II**"), at a consideration of RMB339.8 million (equivalent to approximately HK$393 million) per Target Vessel II and an aggregate consideration of RMB2,038.8 million (equivalent to approximately HK$2,356 million) for all Target Vessels II.

LISTING RULES IMPLICATIONS

Shipbuilding Contract I

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of Waigaoqiao Shipbuilding, China Shipbuilding Trading and their respective ultimate beneficial owners is a third party independent of the Company and its connected persons.

As one or more of the applicable percentage ratios calculated under the Listing Rules in respect of Shipbuilding Contract I and the transactions contemplated thereunder exceed 5% but are all less than 25%, Shipbuilding Contract I and the transactions contemplated thereunder constitute discloseable transactions of the Company and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Shipbuilding Contract II

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of Huangpu Wenchong, China Shipbuilding Trading and their respective ultimate beneficial owners is a third party independent of the Company and its connected persons.

As all of the percentage ratios in respect of the transactions under Shipbuilding Contract II are less than 5% under the Listing Rules, Shipbuilding Contract II and the transactions contemplated thereunder do not constitute transactions under Chapter 14 or Chapter 14A of the Listing Rules.

BACKGROUND

The Board is pleased to announce that on 28 August 2026, the Buyer, COSCO Asset Management (a wholly-owned subsidiary of the Company):

(i) entered into Shipbuilding Contract I with Sellers I (Waigaoqiao Shipbuilding and China Shipbuilding Trading) for the construction of twelve units of 22,000 TEU-class LNG dual-fuel container vessels (the "**Target Vessels I**"), at a consideration of US$224 million (equivalent to approximately HK$1,747 million) per Target Vessel I and an aggregate consideration of US$2,688 million (equivalent to approximately HK$20,966 million) for all Target Vessels I; and

(ii) entered into Shipbuilding Contract II with Sellers II (Huangpu Wenchong and China Shipbuilding Trading) for the construction of six units of 3,200 TEU new wide-beam container vessels (the "**Target Vessels II**"), at a consideration of RMB339.8 million (equivalent to approximately HK$393 million) per Target Vessel II and an aggregate consideration of RMB2,038.8 million (equivalent to approximately HK$2,356 million) for all Target Vessels II.

FINANCE TERMS FOR TARGET VESSELS

The Group currently envisages that it will obtain financing (such as external debt financing and/or bank loans) for not more than 70% of the contract price of each Target Vessel, which will be finalized before the delivery of the Target Vessels, whilst the balance of the contract price will be funded from internal resources of the Group. If such financing could not be arranged, the full contract price of each Vessel would be funded by internal resources of the Group, which is expected to be sufficient for this purpose.

SHIPBUILDING CONTRACT I

The terms of Shipbuilding Contract I (including the consideration for each Target Vessel I) were determined on an arm's length basis and on normal commercial terms (based on price comparable to market price agreed between a willing buyer and a willing seller, payment terms, technical terms and delivery dates that meet the Group's requirements), pursuant to the negotiation process referred to in the section headed "Reasons for and Benefits of the Shipbuilding Transactions" below.

Under Shipbuilding Contract I, the Buyer shall pay the corresponding contract price in cash in five instalments based on progress intervals on the construction of each Target Vessel I, with a relatively small portion of the contract price payable in the second, third and fourth instalments, and a relatively large portion payable in the first and fifth instalments.

Under Shipbuilding Contract I, Target Vessels I are expected to be delivered between 2028 and 2030, subject to arrangements for any delay in delivery as provided in Shipbuilding Contract I.

In the event that there is a delay in delivery of any Target Vessels I, the Builder, Waigaoqiao Shipbuilding, shall deduct liquidated damages from the amount payable under the fifth instalment of the contract price of the relevant Shipbuilding Contract I (the exact amount of which shall be assessed based on the extent of delay from the original delivery date pursuant to the relevant Shipbuilding Contract I and the maximum amount of which shall be US$9 million for each Target Vessel I).

In the event that the Builder, Waigaoqiao Shipbuilding, fails to conform to the technical specifications in the construction of Target Vessels I as prescribed under the relevant Shipbuilding Contract I (such as the speed, deadweight tonnage or container capacity of Target Vessels I falling short of the agreed standards), Waigaoqiao Shipbuilding shall deduct the liquidated damages from the fifth instalment of the contract price of the relevant Shipbuilding Contract I (the exact amount of which shall be assessed based on the extent of deviation from the relevant technical specifications as prescribed under Shipbuilding Contract I and the aggregate maximum amount of which shall be US$8.095 million for each Target Vessel I). Accordingly, the fifth instalment payment shall be made on a net basis (i.e. after deducting the aforesaid liquidated damages payable by Waigaoqiao Shipbuilding).

Under Shipbuilding Contract I, if any relevant contract is terminated by the Buyer in accordance with the specific terms of Shipbuilding Contract I (such as in the event of extended delay in delivery), Waigaoqiao Shipbuilding and China Shipbuilding Trading, as Sellers I, shall refund to the Buyer in US dollars the full amounts already paid by the Buyer to Waigaoqiao Shipbuilding, together with interest accrued thereon.

The specifications and plans in accordance with which the Target Vessels I are constructed may be modified and/or changed at any time after the date of Shipbuilding Contract I by written agreement of the parties thereto, provided that such modifications and/or changes or a combination thereof will not, in the reasonable judgment of Waigaoqiao Shipbuilding, adversely affect its other commitments and provided further that the Buyer shall agree with Waigaoqiao Shipbuilding in writing on the adjustment of the price of Shipbuilding Contract I, time of delivery of the Target Vessels I and other terms of Shipbuilding Contract I, if any.

SHIPBUILDING CONTRACT II

The terms of Shipbuilding Contract II (including the consideration for each Target Vessel II) were determined on an arm's length basis and on normal commercial terms (based on price comparable to market price agreed between a willing buyer and a willing seller, payment terms, technical terms and delivery dates that meet the Group's requirements), pursuant to the negotiation process referred to in the section headed "Reasons for and Benefits of the Shipbuilding Transactions" below.

Under Shipbuilding Contract II, the buyer shall pay the corresponding contract price in cash in six instalments based on progress intervals on the construction of each Vessel, with a relatively small portion of the contract price payable in each of the first five instalments, and a relatively large portion payable in the sixth instalment.

Under Shipbuilding Contract II, Target Vessels II are expected to be delivered between 2028 and 2029, subject to arrangements for any delay in delivery as provided in Shipbuilding Contract II.

In the event that there is a delay in delivery of any Target Vessels II, the Builder, Huangpu Wenchong, shall deduct liquidated damages from the amount payable under the sixth instalment of the contract price of the relevant Shipbuilding Contract II (the exact amount of which shall be assessed based on the extent of delay from the original delivery date pursuant to the relevant Shipbuilding Contract II and the maximum amount of which shall be RMB11.34 million for each Target Vessel II).

In the event that the Builder, Huangpu Wenchong, fails to conform to the technical specifications in the construction of the relevant Target Vessels II as prescribed under the relevant Shipbuilding Contract II (such as the speed, deadweight tonnage or container capacity of Target Vessels II falling short of the agreed standards), Huangpu Wenchong shall deduct the liquidated damages from the sixth instalment of the contract price of the relevant Shipbuilding Contract (the exact amount of which shall be assessed based on the extent of deviation from the relevant technical specifications as prescribed under Shipbuilding Contract II and the aggregate maximum amount of which shall be RMB8.56 million for each Target Vessel II). Accordingly, the sixth instalment payment shall be made on a net basis (i.e. after deducting the aforesaid liquidated damages payable by Huangpu Wenchong).

Under Shipbuilding Contract II, if any relevant contract is terminated by the Buyer in accordance with the specific terms of Shipbuilding Contract II (such as in the event of extended delay in delivery), Huangpu Wenchong and China Shipbuilding Trading, as Sellers II, shall refund to the Buyer in Renminbi the full amounts already paid by the Buyer to Huangpu Wenchong, together with interest accrued thereon.

The specifications and plans in accordance with which the Target Vessels II are constructed may be modified and/or changed at any time after the date of Shipbuilding Contract II by written agreement of the parties thereto, provided that such modifications and/or changes or a combination thereof will not, in the reasonable judgment of Huangpu Wenchong, adversely affect its other commitments and provided further that the Buyer shall agree with Huangpu Wenchong in writing on the adjustment of the price of Shipbuilding Contract II, time of delivery of the Target Vessels II and other terms of Shipbuilding Contract II, if any.

REASONS FOR AND BENEFITS OF THE SHIPBUILDING TRANSACTIONS

The Shipbuilding Transactions will assist the Group in steadily enhancing fleet capacity, achieving long-term balanced development, and further consolidating its industry position, aligning with the Group's global development strategy for its container shipping business. The construction of the Target Vessels will help the Group continuously enhance the service quality of its global shipping routes, and realise its long-term objective of sustainable and balanced growth.

Taking into account a range of factors including environmental protection, costs, technology, global infrastructure and policies, Target Vessels I constructed this time will be equipped with green fuel technology (LNG dual-fuel engines), reflecting the Group's commitment to global energy conservation, emission reduction and sustainable development strategies. Under current technological and infrastructure conditions, once operational, Target Vessels I will be better positioned to meet customers' growing demand for green supply chains. Meanwhile, these newly built vessels will also boost the Group's competitive advantage on routes such as the Far East to Northwest Europe. Through cascading capacity replacement, such competitive strengths can be effectively extended to emerging markets, non-China markets and regional markets, enabling the Group to achieve a globally balanced deployment of capacity and driving leapfrog development of the dual-brand fleets from "shipping globally" to "shipping for the world".

Upon delivery, Target Vessels II constructed this time are planned to be deployed in international regional feeder operations, centering around core hub ports to further scale up capacity in regional markets. This will benefit the Group in enhancing customer service capabilities in relevant regional markets, leveraging the core competitive advantages of its dual brands, and thereby creating favorable conditions for achieving long-term development in emerging markets, regional markets and non-China markets.

The Group has requested preliminary quotations for the construction of the Target Vessels from several shipyards, including Waigaoqiao Shipbuilding, Huangpu Wenchong and certain other shipyards. Based on the Group's evaluation of pricing, technical capability and delivery schedules, among the quotations received, the overall contract terms respectively provided by Waigaoqiao Shipbuilding and Huangpu Wenchong were the most favorable. This is because (i) they can offer an earlier delivery schedule compared to other shipyards, which aligns better with the Group's strategic plan; (ii) Waigaoqiao Shipbuilding and Huangpu Wenchong, compared to certain other shipyards, possess technical capabilities and supporting facilities that more fully satisfy the technical parameter requirements of the Group's vessels; and (iii) even though their quoted prices are at a median level among those obtained during the quotation process, they remain largely comparable to the lowest quotations.

The Group acknowledges the potential risks associated with the Shipbuilding Transactions, including financing challenges and shipping market volatility. Given (i) the Group's relatively strong operating cashflow and low debt level in recent years; (ii) the Group's strategic deployment of vessels (including the Target Vessels) to meet evolving market situation; and (iii) the flexibility to extend or terminate a portion of the Group's vessel leases to adjust the operating capacity according to the market condition in the future, the Group is of the view that its exposure to the risks associated with the Shipbuilding Transactions is reasonable and manageable.

Following delivery of the Target Vessels, the Group's fixed assets will increase, whilst current assets will decrease and long-term liabilities will increase, depending on the proportion of the contract price funded from internal resources and external financing. For illustration purposes and as an example only, if the Group settles 30% and 70% of the total consideration by internal cash resources and external financing, respectively, then the current assets of the Group (namely, cash and cash equivalents) will decrease by RMB6,082 million (i.e. 30% of RMB20,274 million), while the non-current assets of the Group (namely, fixed assets and construction in progress) will increase by RMB20,274 million and the total liabilities of the Group will increase by RMB14,192 million (i.e. 70% of RMB20,274 million). There is no immediate material impact on the earnings of the Group by reason only of the Shipbuilding Transactions. After the delivery of the Target Vessels, the Target Vessels are expected to be utilised for the generation of revenue through the core businesses of the Group, enhance the operational efficiency and capability and business development of the Group, and then further contribute to its earnings base in the long run.

In summary, the Board considers that the terms of Shipbuilding Contract I and Shipbuilding Contract II are fair and reasonable and that the Shipbuilding Transactions were entered into on normal commercial terms in the ordinary and usual course of business of the Group, and are in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

Shipbuilding Contract I

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of Waigaoqiao Shipbuilding, China Shipbuilding Trading and their respective ultimate beneficial owners is a third party independent of the Company and its connected persons.

As one or more of the applicable percentage ratios calculated under the Listing Rules in respect of Shipbuilding Contract I and the transactions contemplated thereunder exceed 5% but are all less than 25%, Shipbuilding Contract I and the transactions contemplated thereunder constitute discloseable transactions of the Company and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Shipbuilding Contract II

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of Huangpu Wenchong, China Shipbuilding Trading and their respective ultimate beneficial owners is a third party independent of the Company and its connected persons.

As all of the percentage ratios in respect of the transactions under Shipbuilding Contract II are less than 5% under the Listing Rules, Shipbuilding Contract II and the transactions contemplated thereunder do not constitute transactions under Chapter 14 or Chapter 14A of the Listing Rules.

INFORMATION ON THE GROUP

The Company was established in the PRC on 3 March 2005. The Group provides a wide range of container shipping and terminal services covering the whole shipping value chain for both international and domestic customers.

COSCO Asset Management, a company incorporated under the laws of Hong Kong, is a wholly-owned subsidiary of the Company principally engaged in asset management and investment holding.

INFORMATION ON WAIGAOQIAO SHIPBUILDING, HUANGPU WENCHONG AND CHINA SHIPBUILDING TRADING

Waigaoqiao Shipbuilding

To the best of the Directors' knowledge, information and belief, Waigaoqiao Shipbuilding is a limited liability company established under the laws of the PRC, principally engaged in vessel manufacturing, vessel sales, vessel design, vessel repair, general equipment manufacturing (excluding special equipment manufacturing), general equipment repair, offshore engineering equipment manufacturing, research and development of offshore engineering equipment, sales of offshore engineering equipment, offshore engineering design as well as module design and manufacturing services and other related services. As at the date of this announcement, Waigaoqiao Shipbuilding is a wholly-owned subsidiary of CSSC Holdings, which is in turn a non-wholly-owned subsidiary of CSSC, and is indirectly controlled by CSSC.

Huangpu Wenchong

To the best of the Directors' knowledge, information and belief, Huangpu Wenchong is a limited liability company established under the laws of the PRC, principally engaged in the manufacturing of railway, vessel, aerospace and other transport equipment (for specific business items, please refer to the National Enterprise Credit Information Publicity System at http://www.gsxt.gov.cn/). As at the date of this announcement, Huangpu Wenchong is a non-wholly-owned subsidiary of COMEC, which is in turn a subsidiary of CSSC, and is indirectly controlled by CSSC.

China Shipbuilding Trading

To the best of the Directors' knowledge, information and belief, China Shipbuilding Trading is a limited liability company established in the PRC, and is a direct wholly-owned subsidiary of CSSC, which is in turn wholly-owned by the State-owned Assets Supervision and Administration Commission of the State Council of the PRC. China Shipbuilding Trading is principally engaged in import and export of goods, technology, and agency; technology development, promotion, transfer, technical consultancy and services; and research and development, design and leasing of vessels.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, each of Waigaoqiao Shipbuilding, Huangpu Wenchong, China Shipbuilding Trading and their respective ultimate beneficial owner(s) is a third party independent of the Company and its connected persons.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms have the meanings set out below, and words in plural shall include the singular and vice versa, as applicable:

"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors of the Company
"Builder(s)"	the builder(s) under the Shipbuilding Contract I and Shipbuilding Contract II
"Buyers"	COSCO Asset Management or its nominee (referring to the wholly-owned single-ship company subsidiary of COSCO Asset Management)
"China Shipbuilding Trading"	China Shipbuilding Trading Co., Ltd. (中國船舶工業貿易有限公司), a company established under the laws of the PRC with limited liability and a wholly-owned subsidiary of CSSC
"COMEC"	CSSC Offshore & Marine Engineering (Group) Company Limited, a company established under the laws of the PRC with limited liability, the H shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 317), and the A shares of which are listed on the Shanghai Stock Exchange (Stock Code: 600685)
"Company"	COSCO SHIPPING Holdings Co., Ltd.* (中遠海運控股股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, the H shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1919), and the A shares of which are listed on the Shanghai Stock Exchange (Stock Code: 601919)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"COSCO Asset Management"	COSCO Asset Management Limited (中遠資產管理有限公司), a joint stock limited company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
"CSSC"	China State Shipbuilding Corporation Limited (中國船舶集團有限公司), a company established under the laws of the PRC with limited liability
"CSSC Holdings"	China CSSC Holdings Limited (中國船舶工業股份有限公司), a company established under the laws of the PRC with limited liability, the A shares of which are listed on the Shanghai Stock Exchange (Stock Code: 600150)

"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Huangpu Wenchong"	CSSC Huangpu Wenchong Shipbuilding Company Limited, a company incorporated in the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"PRC"	the People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC
"Sellers I"	Waigaoqiao Shipbuilding and China Shipbuilding Trading
"Sellers II"	Huangpu Wenchong and China Shipbuilding Trading
"Shareholder(s)"	holder(s) of the share(s) of the Company
"Shipbuilding Contract I"	the following twelve shipbuilding contracts all dated 28 August 2026, each of which relates to one Target Vessel I and contains substantially the same terms: twelve shipbuilding contracts entered into between the Buyer and Sellers I in respect of the twelve related Target Vessels I
"Shipbuilding Contract II"	the following six shipbuilding contracts all dated 28 August 2026, each of which relates to one Target Vessel II and contains substantially the same terms: six shipbuilding contracts entered into between the Buyer and Sellers II in respect of the six related Target Vessels II
"Shipbuilding Transactions"	the transactions under Shipbuilding Contract I and Shipbuilding Contract II
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules

"Target Vessels"	Target Vessels I and Target Vessels II
"Target Vessels I"	twelve units of 22,000 TEU-class LNG dual-fuel container vessels constructed by Waigaoqiao Shipbuilding in accordance with Shipbuilding Contract I. The twelve shipbuilding contracts (Shipbuilding Contract I) cover the construction of a total of twelve 21,700 TEU LNG dual-fuel container vessels (with vessel dimensions and technical specifications falling under the 22,000 TEU-class).
"Target Vessels II"	six units of new 3,200 TEU wide-beam container vessels constructed by Huangpu Wenchong in accordance with Shipbuilding Contract II
"TEU"	twenty-foot equivalent container unit
"Waigaoqiao Shipbuilding"	Shanghai Waigaoqiao Shipbuilding Co., Ltd., a company incorporated in the PRC
"%"	per cent

The exchange rates used for reference in this announcement are (i) RMB1.00 to HK$1.1556, being the exchange rate announced by the China Foreign Exchange Trade System as authorized by the People's Bank of China on 27 August 2026, and (ii) US$1.00 to HK$7.80.

By Order of the Board
COSCO SHIPPING Holdings Co., Ltd. *
Xiao Junguang
Company Secretary

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

As at the date of this announcement, the Directors of the Company are Mr. WAN Min[1] (Chairman), Mr. ZHANG Feng[1] (Vice Chairman), Mr. TAO Weidong[1], Mr. ZHU Tao[1], Mr. XU Feipan[1], Mr. WU Heng[2], Prof. MA Si-hang Frederick[3], Mr. SHEN Dou[3], Ms. HAI Chi-yuet[3] and Mr. FAN Chun Wah, Andrew[3].

[1] *Executive Director*
[2] *Non-executive Director*
[3] *Independent non-executive Director*

* *For identification purpose only*