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**中遠海運國際(香港)有限公司**

COSCO SHIPPING INTERNATIONAL (HONG KONG) CO., LTD.

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00517)**

## **VOLUNTARY ANNOUNCEMENT**

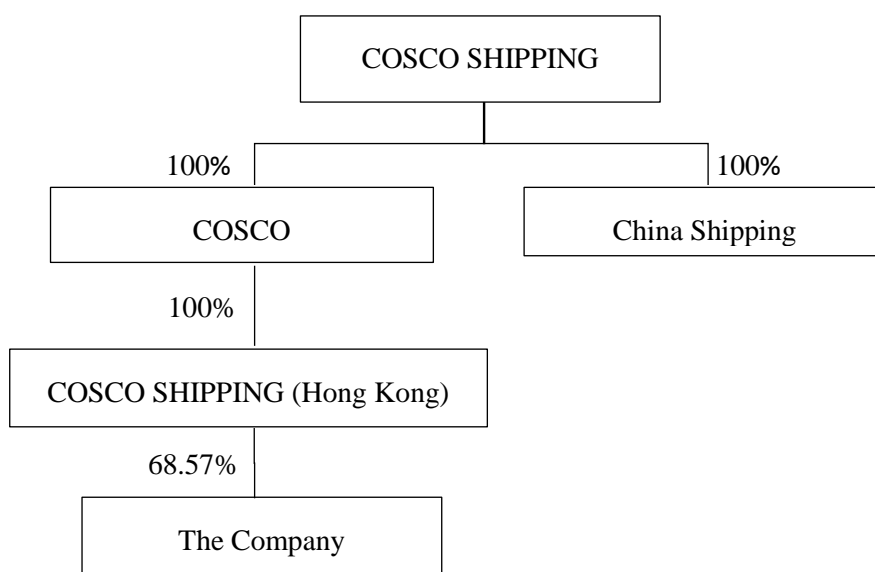
### **CHANGE IN SHAREHOLDING STRUCTURE OF CONTROLLING SHAREHOLDER**

The Board hereby announces that the Company was informed by COSCO SHIPPING that COSCO will gratuitously transfer to China Shipping at nil consideration 100% of its equity interest in COSCO SHIPPING (Hong Kong), which is the direct controlling shareholder of the Company holding 1,051,183,486 Shares, representing approximately 68.57% of the total issued share capital of the Company, as at the date of this announcement.

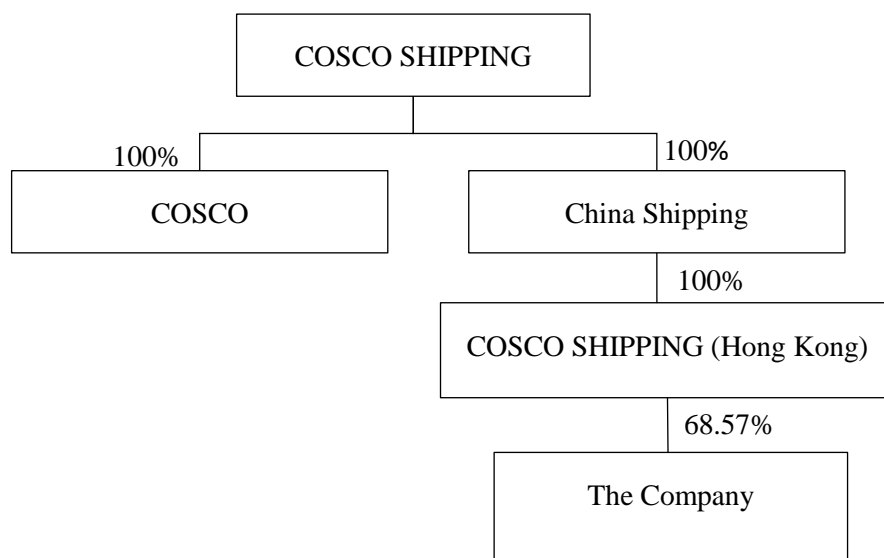
Upon completion of the Internal Restructuring, China Shipping will, in place of COSCO, become the sole shareholder of COSCO SHIPPING (Hong Kong) and an indirect controlling shareholder of the Company, and COSCO SHIPPING will remain as the ultimate holding company of the Company.

The simplified shareholding structure of the Company immediately before and after completion of the Internal Restructuring are set out as follows:

*Immediately before completion of the Internal Restructuring*



*Immediately after completion of the Internal Restructuring*



COSCO SHIPPING, COSCO and China Shipping has applied for, and the Executive has granted, a waiver pursuant to Note 6(a) to Rule 26.1 of the Takeovers Code of the obligation of China Shipping to make a mandatory general offer for all the securities of the Company arising as a result of the Internal Restructuring.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the meanings set out below:

“Board”	the board of directors of the Company
“China Shipping”	China Shipping Group Company Limited* (中國海運集團有限公司), a PRC state-owned enterprise and a wholly-owned subsidiary of COSCO SHIPPING
“Company”	COSCO SHIPPING International (Hong Kong) Co., Ltd., (中遠海運國際(香港)有限公司), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 00517)
“controlling shareholder”	has the meaning ascribed to it in the Rules Governing the Listing of Securities on the Stock Exchange
“COSCO”	China Ocean Shipping Company Limited* (中國遠洋運輸有限公司), a PRC state-owned enterprise and a wholly-owned subsidiary of COSCO SHIPPING
“COSCO SHIPPING”	China COSCO Shipping Corporation Limited* (中國遠洋海運集團有限公司), a PRC state-owned enterprise and the ultimate holding company of the Company

<b>“COSCO SHIPPING (Hong Kong)”</b>	COSCO SHIPPING (Hong Kong) Co., Limited* (中遠海運 (香港) 有限公司), a company incorporated in Hong Kong with limited liability and the immediate controlling company of the Company
<b>“Executive”</b>	the Executive Director of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong or any delegate of the Executive Director
<b>“Hong Kong”</b>	the Hong Kong Special Administrative Region
<b>“Internal Restructuring”</b>	the gratuitous transfer by COSCO of its 100% equity interest in COSCO SHIPPING (Hong Kong) to China Shipping at nil consideration
<b>“PRC”</b>	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
<b>“Share(s)”</b>	the share(s) of the Company
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited
<b>“Takeovers Code”</b>	the Codes on Takeovers and Mergers and Shares Buy-backs
<b>“%”</b>	per cent

By Order of the Board  
**COSCO SHIPPING International (Hong Kong) Co., Ltd.**  
**Zhu Jianhui**  
*Chairman and Managing Director*

1st March 2021

*As at the date of this announcement, the Board comprises seven directors with Mr. Zhu Jianhui<sup>1</sup> (Chairman and Managing Director), Mr. Ma Jianhua<sup>1</sup>, Mr. Feng Boming<sup>2</sup>, Mr. Chen Dong<sup>2</sup>, Mr. Tsui Yiu Wa, Alec<sup>3</sup>, Mr. Jiang, Simon X.<sup>3</sup> and Mr. Kwong Che Keung, Gordon<sup>3</sup>.*

<sup>1</sup> *Executive Director*

<sup>2</sup> *Non-executive Director*

<sup>3</sup> *Independent Non-executive Director*

\* *For identification purposes only.*