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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)

**SPECIAL ARRANGEMENTS FOR THE
EXTRAORDINARY GENERAL MEETING AND
H SHAREHOLDERS' CLASS MEETING TO BE HELD
ON 19 DECEMBER 2022**

Reference is made to (i) the circular of COSCO SHIPPING Development Co., Ltd. (the “**Company**”) dated 1 December 2022 (the “**Circular**”) of the extraordinary general meeting of the Company to be held at 1:30 p.m. on Monday, 19 December 2022 at 3rd Floor, Ocean Hotel, No. 1171 Dongdaming Road, Hongkou District, Shanghai, the People's Republic of China (the “**EGM**”) and for the class meeting for holders of H shares to be convened on the same date and at the same place immediately after the conclusion of the A Share Class Meeting (the meeting is to be held after the conclusion of the EGM which is held on the same date and at the same place) (the “**H Shareholders' Class Meeting**”); (ii) the notice of EGM dated 1 December 2022 (the “**Notice of EGM**”) and the notice of H Shareholders' Class Meeting dated 1 December 2022 (the “**Notice of H Shareholders' Class Meeting**”) (collectively known as the “**Notices**”); and (iii) the form of proxy to be used for the EGM and the form of proxy to be used for the H Shareholders' Class Meeting (the “**Proxy Forms**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Circular.

**CONVENING THE EGM AND H SHAREHOLDERS' CLASS MEETING BY WAY OF
LIVE ONLINE WEBCAST**

With the pandemic not yet over, in order to protect the health and safety of the Shareholders, their proxies and other participants, and to safeguard the legitimate rights and interests of the Shareholders in accordance with relevant laws, the Board hereby announces that the EGM and H Shareholders' Class Meeting will be held by way of the live online webcast. The Shareholders and/or their proxies will not be able to attend the EGM and H Shareholders' Class Meeting in person, and can only view and listen to a live webcast of the EGM and H Shareholders' Class Meeting via electronic means. The Shareholders will be able to view and listen to the EGM and H Shareholders' Class Meeting through a live webcast from 1:30 p.m. until the completion of the EGM and H Shareholders' Class Meeting on Monday, 19 December 2022 on a computer, tablet or any browser enabled device.

The H Shareholders whose names appear on the Register of Members at the close of business on 14 December 2022 are entitled to view and listen to the EGM and H Shareholders' Class Meeting live webcast. For H Shareholders who would like to view and listen to the EGM and H Shareholders' Class Meeting live webcast, you will need to register by sending an email to ir@coscoshipping.com or via telephone hotline of Computershare Hong Kong Investor Services Limited, the share registrar of the H Shares (the "**H Share Registrar**") at (852) 2862 8555 (office hours: 9:00 a.m. to 6:00 p.m., Monday to Friday) and providing personal particulars as follows:

- (a) Full English name of the Shareholders;
- (b) Registered address;
- (c) Number of H Shares held;
- (d) Contact telephone number; and
- (e) Email address,

no later than 5:00 p.m. on Friday, 16 December 2022 to enable the Company to verify the relevant Shareholders' identity.

Authenticated H Shareholders will receive an email setting out the instructions on how to join the EGM and H Shareholders' Class Meeting by way of the live online webcast (which include the specific link to access the EGM and H Shareholders' Class Meeting) no later than 6:00 p.m. on Sunday, 18 December 2022. Shareholders are hereby reminded to maintain confidentiality and not disclose the abovementioned access details to anyone. H Shareholders who are not registered by the Company before the EGM and H Shareholders' Class Meeting will not be allowed to join the EGM and H Shareholders' Class Meeting by way of the live online webcast. The H Shareholders joining the EGM and H Shareholders' Class Meeting can access the live online webcast through smart phones, tablet devices or computers to watch and listen to the EGM and H Shareholders' Class Meeting.

Non-registered H Shareholders should liaise with your bank(s), broker(s), custodian(s), nominee(s) or HKSCC Nominees Limited (as the case may be) through which your shares in the Company are held (collectively, the "**Intermediaries**") to appoint you as proxies or authorised representatives to participate in the EGM and H Shareholders' Class Meeting by way of the live online webcast and you will be asked to provide your email address(es). An email setting out the instructions on how to join the EGM and H Shareholders' Class Meeting by way of the live online webcast (which include the specific link to access the EGM and H Shareholders' Class Meeting) will be sent by the H Share Registrar to the email address(es) provided by you no later than 6:00 p.m. on Sunday, 18 December 2022.

QUESTIONS FROM H SHAREHOLDERS

H Shareholders registered to participate in the live online webcast may submit questions related to the resolutions proposed at the EGM and H Shareholders' Class Meeting. For this purpose, questions related to the proposed resolutions may be submitted at the time of the registration or emailed to ir@coscoshipping.com before 5:00 p.m. on Friday, 16 December 2022. H Shareholders registered to participate in the live online webcast will also receive contact details and related instructions for asking questions during the EGM and H Shareholders' Class Meeting. According to the discretion of the chairman of the EGM and H Shareholders' Class Meeting on the proper conduct of the EGM and H Shareholders' Class Meeting, questions related to the resolutions of the EGM and H Shareholders' Class Meeting will be handled by the board of directors of the Company at the EGM and H Shareholders' Class Meeting.

EXPLANATION ON VOTING BY PROXY

During the live online webcast EGM and H Shareholders' Class Meeting, no facility will be provided for the H Shareholders to vote on the resolutions to be proposed at the EGM and H Shareholders' Class Meeting. If the H Shareholders wish to exercise their voting rights at the EGM and H Shareholders' Class Meeting, they must appoint the chairman of the EGM and H Shareholders' Class Meeting or the company secretary of the Company as proxy to attend and vote at the EGM and H Shareholders' Class Meeting on his/her/its behalf. H Shareholders should fill in the relevant Proxy Forms according to the printed instructions and deliver the same by no later than 24 hours before the time appointed for holding the EGM and H Shareholders' Class Meeting to the H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

For the avoidance of any doubt, the Proxy Forms remain valid for the EGM and H Shareholders' Class Meeting and the H Shareholders are not required to re-submit the Proxy Forms if they have already done so.

CHANGES TO ARRANGEMENTS

The Company is closely monitoring the impact of COVID-19 in the PRC. Should any changes be made to the EGM and H Shareholders' Class Meeting arrangements, the Company will notify Shareholders via an announcement posted on the Company's website (<https://development.coscoshipping.com>) and the website of the Stock Exchange (www.hkexnews.hk). If the H Shareholders have any questions relating to the EGM and H Shareholders' Class Meeting, please contact the H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

Save for the abovementioned arrangements, all the information set out in the Circular, the Notices and the Proxy Forms remain unchanged.

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

Shanghai, the People's Republic of China
14 December 2022

As at the date of this announcement, the Board comprises Mr. Liu Chong and Mr. Zhang Mingwen being executive Directors, Mr. Huang Jian, Mr. Liang Yanfeng and Mr. Ip Sing Chi, being non-executive Directors and Mr. Cai Hongping, Mr. Lu Jianzhong, Ms. Zhang Weihua and Mr. Shao Ruiqing, 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."*