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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting for the year of 2022 (the “**AGM**”) of COSCO SHIPPING Development Co., Ltd. (the “**Company**”) will be held at 1:30 p.m. on Wednesday, 28 June 2023 (or at any adjournment thereof) at 3rd Floor, Ocean Hotel, No. 1171 Dong Da Ming Road, Hongkou District, Shanghai, the People’s Republic of China to consider and, if thought fit, pass the following resolutions. Unless otherwise defined, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 6 June 2023 (the “**Circular**”).

ORDINARY RESOLUTIONS

1. To consider and approve the report of the Board for the year ended 31 December 2022.
2. To consider and approve the report of the Supervisory Committee for the year ended 31 December 2022.
3. To consider and approve the audited financial statements and the auditors’ report of the Group for the year ended 31 December 2022.
4. To consider and approve the annual report of the Company for the year ended 31 December 2022.
5. To consider and approve the proposed profit distribution plan of the Company and the proposed payment of a final dividend of RMB0.087 per share of the Company (inclusive of applicable tax) for the year ended 31 December 2022.

6. To consider and determine the remuneration of the Directors and the Supervisors for the year of 2023.
- 7.(a) To re-appoint ShineWing Certified Public Accountants LLP as the Company's domestic auditor for the year of 2023, with remuneration of RMB5.28 million (inclusive of applicable tax).
- 7.(b) To re-appoint ShineWing Certified Public Accountants LLP as the Company's internal control auditor for the year of 2023, with remuneration of RMB0.92 million (inclusive of applicable tax).
- 7.(c) To appoint SHINEWING (HK) CPA Limited as the international auditor of the Company for the year of 2023, with remuneration of RMB4.96 million (inclusive of applicable tax).

SPECIAL RESOLUTIONS

8. To consider and approve the Provision of Guarantees, details of which are set out in the Circular;
9. To consider and approve the grant of the H Share Repurchase Mandate:

“THAT

The Board is authorised to repurchase H Shares with the Company's self-raised funds during the Relevant Period with an aggregate number of H Shares not exceeding 10% of the aggregate number of H Shares in issue as at the date of consideration and approval of the resolution in relation to the grant of the H Share Repurchase Mandate at the AGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting.

The Board is authorised to deal with matters relating to the repurchase of H Shares, including but not limited to:

- (i) to formulate and implement specific repurchase plans in accordance with the Company Law and other laws and regulations, the listing rules of the place where the Shares are listed and the Articles of Association, including but not limited to determining the timing of repurchase, repurchase period, repurchase price, repurchase quantity, etc.;
- (ii) to notify creditors and make announcements and handle matters related to the exercise of creditors' rights (if applicable);
- (iii) to open stock accounts and capital accounts and handle the corresponding foreign exchange change registration procedures;
- (iv) upon completion of the H Share repurchase, to cancel the repurchased H Shares and to reduce the Company's registered capital accordingly;

- (v) to amend the Articles of Association in relation to the total share capital and share capital structure, and to complete the relevant registration and filing procedures (if applicable); and
- (vi) to adjust the repurchase plan and continue to handle matters in relation to the repurchase of H Shares in accordance with the relevant PRC regulations, requirements of government departments and securities regulatory authorities, market conditions and the actual operation of the Company in the event that there are new requirements of laws and regulations and securities regulatory authorities on repurchase policies, as well as changes in market conditions, except for matters that are subject to re-voting at the general meeting as required by the relevant laws and regulations and the Articles of Association. The Board may authorise any Director to deal with the above matters. Any one of the Directors is authorised by the Board to implement matters related to the repurchase of H Shares.

For the purpose of the H Share Repurchase Mandate, the “Relevant Period” means the period from the date of passing of the special resolution in relation to the grant of the H Share Repurchase Mandate at the AGM, the A Shareholders’ Class Meeting and the H Shareholders’ Class Meeting until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution; or
- (ii) the date on which the H Share Repurchase Mandate is revoked or varied by a special resolution at any general meeting, A Shareholders’ class meeting and H Shareholders’ class meeting of the Company.”

If, during the Relevant Period, the Board or the authorised person of the Board has signed the necessary documents, completed the necessary formalities, and such documents, formalities may need to be performed, carried out at or after the end of the Relevant Period, or continued after the end of the Relevant Period, the Relevant Period will be extended accordingly.

REVIEW OF REPORT

1. To review the work report of the independent non-executive Directors for the year ended 31 December 2022.

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

Shanghai, the People’s Republic of China
6 June 2023

Notes:

1. The Register of Members will be closed during the following periods and during these periods, no transfer of H Shares will be registered.

- (i) To attend and vote at the AGM

For the purpose of holding the AGM, the Register of Members will be closed from 21 June 2023 to 28 June 2023 (both days inclusive), during which period no transfer of H Shares will be registered. The H Shareholders whose names appear on the Register of Members at the close of business on 20 June 2023 are entitled to attend and vote at the AGM.

In order to attend and vote at the AGM, the H Shareholders shall lodge all transfer documents together with the relevant share certificates to Computershare, the H Share registrar of the Company, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 20 June 2023.

- (ii) To qualify for the proposed final dividend for the year ended 31 December 2022

For the purpose of determining the H Shareholders' entitlement to the proposed final dividend for the year ended 31 December 2022, the Register of Members will be closed from 8 July 2023 to 13 July 2023 (both days inclusive), during which period no transfer of H Shares will be registered. The H Shareholders whose names appear on the Register of Members at the close of business on 13 July 2023 are entitled to receive the proposed final dividend.

In order to qualify for the proposed final dividend, the H Shareholders shall lodge all transfer documents together with the relevant share certificates to Computershare, the H Share registrar of the Company, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 7 July 2023.

2. The report below will be proposed for review at the AGM, which is not subject to voting by Shareholders:

- (i) The work report of the independent non-executive Directors for the year ended 31 December 2022.

3. Each H Shareholder who has the right to attend and vote at the AGM 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 AGM.
4. The Form of Proxy must be signed by the Shareholder or his/her attorney duly authorised in writing or, in the case of 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 of the appointer, the power of attorney authorising that attorney to sign, or other document of authorisation, must be notarially certified.
5. 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 appointer, a notarially certified copy of that power of attorney or other authority, must be delivered to Computershare at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time for holding the AGM or any adjournment thereof in order for such documents to be valid.
6. If a proxy attends the AGM 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 legal representative or his/her duly authorised attorney, and specify the date of its issuance. If a legal person Shareholder appoints its corporate representative to attend the AGM, such representative should produce his/her identity card and the notarised copy of the resolution passed by the board of directors or other authorities, or other notarised copy of the licence issued by such legal person Shareholder. The Form of Proxy duly signed and submitted by HKSCC Nominees Limited are deemed to be valid, and it is not necessary for the proxy(ies) appointed by HKSCC Nominees Limited to produce the signed Form of Proxy when the proxy(ies) attend(s) the AGM. Completion and return of the Form of Proxy will not preclude a Shareholder from attending in person and voting at the AGM or any adjournment thereof should he/she so wish.

7. Pursuant to the Hong Kong Listing Rules, any vote of Shareholders at a general meeting must be taken by way of poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, the resolutions set out in the notice of the AGM will be voted on by poll. Results of the poll voting will be published on the website of the Hong Kong Stock Exchange at www.hkexnews.hk after the AGM.
8. Where there are joint registered holders of any share of the Company, only the person whose name stands first on the Register of Members in respect of such share may vote at the AGM, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto.
9. The AGM is estimated to last for half a day. Shareholders who attend the AGM in person or by proxy shall bear their own transportation and accommodation expenses.

The Board as at the date of this notice 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. Lu Jianzhong, Ms. Zhang Weihua, Mr. Shao Ruiqing and Mr. Chan Kwok Leung, being independent non-executive Directors.

- * *The Company is a registered non-Hong Kong company as defined in 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.”.*