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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) DISTRIBUTION AND PAYMENT OF 2024 INTERIM DIVIDEND
(2) CLOSURE OF REGISTER OF MEMBERS

References are made to (i) the circular of COSCO SHIPPING Energy Transportation Co., Ltd. (the “**Company**”) dated 7 June 2024 (the “**Circular**”) and the announcement dated 28 June 2024 in relation to, among other things, the general meeting of the Company agrees to authorize the board (the “**Board**”) of directors (the “**Directors**”) of the Company to determine the 2024 interim profit distribution plan and to handle the relevant matters of interim profit distribution at its sole discretion; and (ii) the announcement dated 30 September 2024 in relation to the meeting of the Board the Company held to consider and approve, among other things, the recommendation on a payment of an interim dividend to the shareholders of the Company (the “**Shareholders**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

DISTRIBUTION AND PAYMENT OF INTERIM DIVIDEND

Pursuant to the authorization granted to the Board by the general meeting of the Company on 28 June 2024 to determine the 2024 interim profit distribution plan and to handle the relevant matters of interim profit distribution at its sole discretion, the Board may decide to distribute the 2024 interim profit through cash dividend if the conditions for distribution of cash dividend under the Articles of Association in force are fulfilled. The total amount of cash dividend would be 30% to 50% of the net profit attributable to Shareholders realized by the Company in the first half of 2024.

* *For identification purposes only*

The Board is pleased to announce that at the meeting of the Board held on Monday, 14 October 2024, having considered the Group's 2024 interim results and the Company's capital requirements, the Board has approved the payment of an interim dividend of RMB1,049,570,806.90, representing RMB0.22 per Share (before tax), in respect of the six months ended 30 June 2024 (the “**2024 Interim Dividend**”). The 2024 Interim Dividend will be distributed and paid to A Shareholders and domestic investors investing in H Shares through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect in RMB and to H Shareholders in HK\$. The actual amount of the 2024 Interim Dividend to be distributed and paid to H Shareholders in HK\$ is calculated in accordance with the benchmark exchange rate for RMB to HK\$ as quoted by the People's Bank of China on 14 October 2024, being HK\$1 to RMB0.90992. Accordingly, the amount of 2024 Interim Dividend payable per H Share is HK\$0.24178 (before tax). The 2024 Interim Dividend in respect of the H Shares will be distributed and paid on or before Friday, 13 December 2024.

The Company will pay the receiving agent the 2024 Interim Dividend declared for payment to H Shareholders. Such 2024 Interim Dividend will be paid by the receiving agent and dispatched by Hong Kong Registrars Limited to the H Shareholders, who are entitled to receive the same, by ordinary post at their own risk on or before Friday, 13 December 2024.

Enterprise Income Tax

According to the amendment of the Law of the People's Republic of China on Corporate Income Tax and the implementation rules which came into effect on 29 December 2018, the Company is required to withhold corporate income tax at the rate of 10% before distributing the 2024 Interim Dividend to non-resident enterprise Shareholders whose names appeared on the register of H Shares members of the Company. Any Shares not registered in the name of an individual person, including those registered in the name of HKSCC Nominees Limited, other nominees, trustees or other groups and organizations, will be treated as being held by non-resident enterprise Shareholders and therefore will be subject to the withholding of the corporate income tax. After receiving the 2024 Interim Dividend, non-resident enterprise Shareholders may apply, personally or by proxy, to the competent taxation authorities and provide materials proving their eligibility to be the actual beneficiaries under the taxation agreements (arrangement) for a tax refund.

Individual Income Tax

Pursuant to the requirements of the Notice of the Ministry of Finance and the State Administration of Taxation on Certain Policies Regarding Individual Income Tax (Cai Shui Zi [1994] No. 020) (《財政部、國家稅務總局關於個人所得稅若干政策問題的通知》(財稅字[1994]020號)), overseas individuals are for the time being exempt from the individual income tax on dividends and bonus received from foreign-invested enterprises in the PRC. As the Company is a foreign-invested joint stock limited company, individual H Shareholders whose names appeared in the register of H Shares members are not required to pay the individual income tax of the PRC.

Profit Distribution for Investors Investing in H Shares through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect

Shanghai-Hong Kong Stock Connect

For domestic investors (including enterprises and individuals) investing in the H Shares listed on the Hong Kong Stock Exchange through the Shanghai Stock Exchange, the Shanghai Branch of China Securities Depository and Clearing Corporation Limited, as the nominee of the H Shareholders through Shanghai-Hong Kong Stock Connect, will receive the 2024 Interim Dividend paid by the Company and further distribute the 2024 Interim Dividend to the relevant investors of H Shares through Shanghai-Hong Kong Stock Connect through its depository and clearing system.

The 2024 Interim Dividend will be paid to the investors investing in H Shares through Shanghai-Hong Kong Stock Connect in RMB. Pursuant to the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) issued by the Ministry of Finance of the PRC, the State Administration of Taxation and the CSRC:

- (i) for dividends and bonuses received by mainland individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the relevant H share listed company shall withhold and pay individual income tax payable by such mainland individual investors at the rate of 20% on their behalf;
- (ii) for dividends and bonuses received by mainland securities investment funds from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, individual income tax payable by such mainland securities investment funds shall be withheld and paid by the relevant H share listed company in the same manner as stated in paragraph (i) above; and
- (iii) for dividends and bonuses received by mainland enterprise investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the relevant H share listed company shall not withhold or pay the income tax of dividends and bonuses for mainland enterprise investors and those enterprise investors shall report and pay the income tax themselves.

Shenzhen-Hong Kong Stock Connect

For domestic investors (including enterprises and individuals) investing in H Shares listed on the Hong Kong Stock Exchange through the Shenzhen Stock Exchange, the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited, as the nominee of the H Shareholders through Shenzhen-Hong Kong Stock Connect, will receive the 2024 Interim Dividend paid by the Company and further distribute the 2024 Interim Dividend to the relevant investors of H Shares through Shenzhen-Hong Kong Stock Connect through its depository and clearing system.

The 2024 Interim Dividend will be paid to the investors investing in H Shares through Shenzhen-Hong Kong Stock Connect in RMB. Pursuant to the Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Cai Shui [2016] No.127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)):

- (i) for dividends and bonuses received by mainland individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the relevant H share listed company shall withhold and pay individual income tax payable by such mainland individual investors at the rate of 20% on their behalf;
- (ii) for dividends and bonuses received by mainland securities investment funds from investing in H shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, individual income tax payable by such mainland securities investment funds shall be withheld and paid by the relevant H share listed company in the same manner as stated in paragraph (i) above; and
- (iii) for dividends and bonuses received by mainland enterprise investors from investing in H shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the relevant H share listed company shall not withhold or pay the income tax of dividends and bonuses for mainland enterprise investors and those enterprise investors shall report and pay the income tax themselves.

The record date, the date of distribution and other arrangements in relation to the payment of the 2024 Interim Dividend to domestic investors investing in the H Shares through Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect will be the same as those for the H Shareholders.

Profit Distribution to Investors of Northbound Trading

For investors (including enterprises and individuals) of the Hong Kong Stock Exchange investing in A Shares listed on the Shanghai Stock Exchange (“**Northbound Trading**”), the record date, the date of distribution and other arrangements in relation to the payment of the 2024 Interim Dividend to the investors of Northbound Trading will be the same as those for the A Shareholders. For details, please refer to the announcement of the Company to be released in the A Share market in due course.

CLOSURE OF REGISTER OF MEMBERS

To ascertain the entitlement of Shareholders to the 2024 Interim Dividend, the register of H Shares members of the Company will be closed from Wednesday, 20 November 2024 to Monday, 25 November 2024 (both days inclusive), during which no transfer of H Shares will be registered. The Shareholders whose names appear on the register of H Shares members of the Company at the close of business on Monday, 25 November 2024 will be qualified for the 2024 Interim Dividend. In order to qualify for the 2024 Interim Dividend, all transfer documents together with the relevant share certificates must be lodged with Hong Kong Registrars Limited, 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 Tuesday, 19 November 2024.

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

Shanghai, the PRC
14 October 2024

As at the date of this announcement, the Board comprises Mr. Ren Yongqiang and Mr. Zhu Maijin as executive directors, Mr. Wang Wei and Ms. Wang Songwen as non-executive directors, Mr. Victor Huang, Mr. Li Runsheng, Mr. Zhao Jinsong and Mr. Wang Zuwen as independent non-executive directors.