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)

FORM OF PROXY FOR SOLICITATION OF VOTING RIGHTS BY INDEPENDENT NON-EXECUTIVE DIRECTOR FOR EXTRAORDINARY GENERAL MEETING TO BE HELD ON THURSDAY, 5 MARCH 2020

No. of H Shares to which this form of proxy relates[1]	

I/We[2] _____

of _____

being shareholder(s) of COSCO SHIPPING Development Co., Ltd. (the "**Company**") hereby confirm as the appointing party that I/we have, prior to signing this form of proxy for the solicitation of voting rights by an independent non-executive Director, read carefully the full text of the overseas regulatory announcement of the Company dated 17 February 2020 in relation to the public solicitation of voting rights by the independent non-executive Director (the "**Overseas Regulatory Announcement**") and the notice (the "**Notice**") of the extraordinary general meeting of the Company (the "**EGM**") to be held at 1:30 p.m. on Thursday, 5 March 2020 (or at any adjournment thereof) at Level 3, Ocean Hotel Shanghai, 1171 Dong Da Ming Road, Hong Kou District, Shanghai, the PRC and other relevant documents, and have been sufficiently informed of the details relating to the current solicitation of voting rights. I/we have the right to, at any time prior to the on-site registration at the EGM, revoke my/our appointment of the soliciting party as proxy under this form of proxy or to amend the contents of this form of proxy in accordance with the procedures set out in the Overseas Regulatory Announcement.

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 17 February 2020 (the "**Circular**").

As the appointing party, I/we hereby appoint Mr. Lu Jianzhong, an independent non-executive Director, as my/our proxy to attend, act and vote for me/us and on my/our behalf at the EGM (or at any adjournment thereof) as hereunder indicated in respect of the resolutions set out in the Notice, and, if no such indication is given, as my/our proxy thinks fit.

	SPECIAL RESOLUTIONS[#]	**For[4]**	**Against[4]**	**Abstain[4]**
1.	To consider and approve the resolution in relation to the proposed adoption of the Revised Share Option Incentive Scheme, the details of which are set out in the Circular:			
	(a) purpose and principles of the Revised Share Option Incentive Scheme;			
	(b) management institution of the Revised Share Option Incentive Scheme;			
	(c) basis of determining the Participants and the scope of the Participants;			
	(d) source, number and allocation of Shares under the Revised Share Option Incentive Scheme;			
	(e) Validity Period, Date of Grant, Vesting Period, exercise date, exercise period and lock-up provisions;			
	(f) exercise price and gains of the Share Options;			
	(g) Conditions of Grant and Conditions of Exercise;			
	(h) methods and procedures for adjustments to the number and the exercise price of the Share Options;			
	(i) accounting treatment of the Revised Share Option Incentive Scheme and impact on the operating results of the Company;			
	(j) procedures for implementation of the Revised Share Option Incentive Scheme, grant of Share Options and exercise of Share Options by the Participants;			
	(k) rights and obligations of the Company and the Participants;			
	(l) handling of special circumstances under the Revised Share Option Incentive Scheme;			
	(m) management, amendments and termination of the Revised Share Option Incentive Scheme; and			
	(n) disclosure in relation to the implementation of the Revised Share Option Incentive Scheme.			
2.	To consider and approve the resolution in relation to the proposed adoption of the Management Measures.			
3.	To consider and approve the resolution in relation to the proposed adoption of the Appraisal Measures.			
4.	To consider and approve the resolution in relation to the authorisation to the Board and/or its authorised persons to be responsible for the implementation and management of the Revised Share Option Incentive Scheme, the details of which are set out in the Circular.			

Date: _____ Signature(s)[5]: _____

Notes:

1. Please insert the number of H Shares to which this form of proxy relates, which must not exceed the number of H Shares registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the H Shares in the capital of the Company registered in your name(s) (whether alone or jointly with others).

2. Please insert the full name(s) (in Chinese or in English, as shown in the register of H Shares members of the Company (the "**Register of Members**")) and registered address(es) in **BLOCK LETTERS**.

3. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE DULY INITIALLED BY THE PERSON(S) WHO SIGN(S) IT.**

4. **IMPORTANT: IF YOU WISH TO VOTE FOR ANY RESOLUTION, PLEASE INDICATE WITH A "√" IN THE BOX MARKED "FOR". IF YOU WISH TO VOTE AGAINST ANY RESOLUTION, PLEASE INDICATE WITH A "√" IN THE BOX MARKED "AGAINST". IF YOU WISH TO ABSTAIN FROM VOTING ON ANY RESOLUTION, PLEASE INDICATE WITH A "√" IN THE BOX MARKED "ABSTAIN".** The Shares abstained will be counted in the calculation of the required majority. Any vote which is not filled or filled wrongly or with unrecognisable writing or not cast will be counted as "Abstained". If you do not indicate how you wish your proxy to vote, your proxy will be entitled to exercise his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the EGM other than those referred to in the Notice.

5. This form of proxy must be signed by you or your 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 this 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.

6. If a proxy attends the EGM on behalf of you, he/she should produce his/her identity card and the form of proxy signed by you or your legal representative or your duly authorised attorney, and specify the date of its issuance. If you are a legal person and appoint your corporate representative to attend the EGM, 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. Form(s) 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 EGM. Completion and return of this form of proxy will not preclude you from attending in person and voting at the EGM or any adjournment thereof should you so wish.

7. Where there are joint registered holders of any Share, only the person whose name stands first on the Register of Members in respect of such Share may vote at the EGM, either personally or by proxy, in respect of such Share as if he were solely entitled thereto.

8. To be valid, for H Shareholders, this 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 power of attorney or other authority, must be delivered to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time for holding the EGM or any adjournment thereof in order for such documents to be valid.

\# *The full text of the resolutions is set out in the Notice.*

* *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.".*