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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)

**POLL RESULTS OF
THE EXTRAORDINARY GENERAL MEETING
THE H SHARES CLASS MEETING
AND
THE A SHARES CLASS MEETING**

The Board is pleased to announce that all the resolutions as set out in the Notices were duly passed by way of poll at the EGM and the Class Meetings held on 5 March 2020.

Reference is made to (i) the announcement of COSCO SHIPPING Development Co., Ltd. (the “**Company**”) dated 16 December 2019; (ii) the announcement of the Company dated 22 January 2020; (iii) the notice of the EGM dated 17 February 2020 (the “**Notice of EGM**”); (iv) the notice of the H Shares Class Meeting dated 17 February 2020 (the “**Notice of H Shares Class Meeting**”, together with the Notice of EGM, the “**Notices**”); and (v) the circular of the Company dated 17 February 2020 (the “**Circular**”), in relation to, among other things, the proposed adoption of the Revised Share Option Incentive Scheme and the Revised Proposed Initial Grant by the Company.

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

A. RESULTS OF THE EGM AND THE CLASS MEETINGS

The Board is pleased to announce that all the resolutions as set out in the Notices were duly passed at the EGM and the Class Meetings held at Level 3, Ocean Hotel Shanghai, 1171 Dong Da Ming Road, Hong Kou District, Shanghai, the People's Republic of China at 1:30 p.m. on Thursday, 5 March 2020.

A total of 96 Shareholders and their authorised proxies holding an aggregate of (i) 5,516,477,944 shares of the Company (the “**Shares**”), representing approximately 47.52% of the total issued share capital of the Company, were present at the EGM or participated in the online voting; (ii) 486,711,993 H Shares, representing approximately 13.24% of the issued H Share capital of the Company, were present at the H Shares Class Meeting; and (iii) 5,024,831,777 A Shares, representing approximately 63.35% of the issued A Share capital of the Company, were present at the A Shares Class Meeting or participated in the online voting.

As at the date of the EGM and the Class Meetings, the total number of issued Shares was 11,608,125,000, which comprised 7,932,125,000 A Shares (inclusive of 79,627,003 A Shares repurchased and held by the Company as treasury shares) and 3,676,000,000 H Shares. As such, (i) the total number of Shares entitling the Shareholders to attend the EGM and vote for or against resolutions no. 1 to 4 at the EGM is 11,528,497,997 Shares; (ii) the total number of H Shares entitling H Shareholders to attend and vote for or against resolutions no. 1 to 4 at the H Shares Class Meeting was 3,676,000,000 H Shares, and (iii) the total number of A Shares entitling A Shareholders to attend and vote for or against resolutions no. 1 to 4 at the A Shares Class Meeting was 7,852,497,997 A Shares.

As disclosed in the Circular, there were no Shares entitling the Shareholders to attend the EGM and/or the Class Meetings and abstain from voting in favor of the resolutions proposed at the EGM and/or the Class Meetings as set out in Rule 13.40 of the Hong Kong Listing Rules and no Shareholders were required under the Hong Kong Listing Rules to abstain from voting at the EGM and/or the Class Meetings.

The EGM and the Class Meetings were chaired by Mr. Liu Chong, an executive Director and the general manager of the Company, as elected by all the Directors, and in accordance with the Articles of Association. After consideration by the said Shareholders and authorised proxies and through voting by way of open ballot or online voting, all the resolutions as set out in the Notices were duly passed at the EGM and the Class Meetings.

1. Poll results of the EGM

The results of the poll conducted at the EGM were as follows:

No.	SPECIAL RESOLUTIONS	For		Against		Abstain		
		Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	
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;	A Shares	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000
		H Shares	393,929,944	80.1247	97,716,223	19.8753	0	0.0000
		Total	5,411,265,478	98.0928	105,212,466	1.9072	0	0.0000
(b)	management institution of the Revised Share Option Incentive Scheme;	A Shares	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000
		H Shares	393,929,944	80.1247	97,716,223	19.8753	0	0.0000
		Total	5,411,265,478	98.0928	105,212,466	1.9072	0	0.0000
(c)	basis of determining the Participants and the scope of the Participants;	A Shares	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000
		H Shares	393,929,944	80.1247	97,716,223	19.8753	0	0.0000
		Total	5,411,265,478	98.0928	105,212,466	1.9072	0	0.0000
(d)	source, number and allocation of Shares under the Revised Share Option Incentive Scheme;	A Shares	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000
		H Shares	393,929,944	80.1247	97,716,223	19.8753	0	0.0000
		Total	5,411,265,478	98.0928	105,212,466	1.9072	0	0.0000
(e)	Validity Period, Date of Grant, Vesting Period, exercise date, exercise period and lock-up provisions;	A Shares	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000
		H Shares	393,929,944	80.1247	97,716,223	19.8753	0	0.0000
		Total	5,411,265,478	98.0928	105,212,466	1.9072	0	0.0000
(f)	exercise price and gains of the Share Options;	A Shares	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000
		H Shares	393,929,944	80.1247	97,716,223	19.8753	0	0.0000
		Total	5,411,265,478	98.0928	105,212,466	1.9072	0	0.0000

No.	SPECIAL RESOLUTIONS		For		Against		Abstain	
			Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
(g)	Conditions of Grant and Conditions of Exercise;	A Shares	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000
		H Shares	393,929,944	80.1247	97,716,223	19.8753	0	0.0000
		Total	5,411,265,478	98.0928	105,212,466	1.9072	0	0.0000
(h)	methods and procedures for adjustments to the number and the exercise price of the Share Options;	A Shares	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000
		H Shares	393,929,944	80.1247	97,716,223	19.8753	0	0.0000
		Total	5,411,265,478	98.0928	105,212,466	1.9072	0	0.0000
(i)	accounting treatment of the Revised Share Option Incentive Scheme and impact on the operating results of the Company;	A Shares	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000
		H Shares	393,929,944	80.1247	97,716,223	19.8753	0	0.0000
		Total	5,411,265,478	98.0928	105,212,466	1.9072	0	0.0000
(j)	procedures for implementation of the Revised Share Option Incentive Scheme, grant of Share Options and exercise of Share Options by the Participants;	A Shares	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000
		H Shares	393,929,944	80.1247	97,716,223	19.8753	0	0.0000
		Total	5,411,265,478	98.0928	105,212,466	1.9072	0	0.0000
(k)	rights and obligations of the Company and the Participants;	A Shares	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000
		H Shares	393,929,944	80.1247	97,716,223	19.8753	0	0.0000
		Total	5,411,265,478	98.0928	105,212,466	1.9072	0	0.0000
(l)	handling of special circumstances under the Revised Share Option Incentive Scheme;	A Shares	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000
		H Shares	393,929,944	80.1247	97,716,223	19.8753	0	0.0000
		Total	5,411,265,478	98.0928	105,212,466	1.9072	0	0.0000
(m)	management, amendments and termination of the Revised Share Option Incentive Scheme; and	A Shares	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000
		H Shares	393,929,944	80.1247	97,716,223	19.8753	0	0.0000
		Total	5,411,265,478	98.0928	105,212,466	1.9072	0	0.0000

No.	SPECIAL RESOLUTIONS		For		Against		Abstain	
			Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
(n)	disclosure in relation to the implementation of the Revised Share Option Incentive Scheme.	A Shares	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000
		H Shares	393,929,944	80.1247	97,716,223	19.8753	0	0.0000
		Total	5,411,265,478	98.0928	105,212,466	1.9072	0	0.0000
2.	To consider and approve the resolution in relation to the proposed adoption of the Management Measures.	A Shares	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000
		H Shares	393,929,944	80.1247	97,716,223	19.8753	0	0.0000
		Total	5,411,265,478	98.0928	105,212,466	1.9072	0	0.0000
3.	To consider and approve the resolution in relation to the proposed adoption of the Appraisal Measures.	A Shares	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000
		H Shares	393,929,944	80.1247	97,716,223	19.8753	0	0.0000
		Total	5,411,265,478	98.0928	105,212,466	1.9072	0	0.0000
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.	A Shares	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000
		H Shares	393,929,944	80.1247	97,716,223	19.8753	0	0.0000
		Total	5,411,265,478	98.0928	105,212,466	1.9072	0	0.0000

Please refer to the Notice of EGM and the Circular for the details of the above resolutions.

As more than two-thirds of the votes were cast in favour of the resolutions no. 1 to 4 set out above at the EGM, such resolutions were duly passed as special resolutions of the Company.

2. Poll results of the H Shares Class Meeting

The results of the poll conducted at the H Shares Class Meeting were as follows:

No.	SPECIAL RESOLUTIONS	For		Against		Abstain		
		Number of H Shares	Percentage (%)	Number of H Shares	Percentage (%)	Number of H Shares	Percentage (%)	
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;	388,995,770	79.9232	97,716,223	20.0768	0	0.0000	
(b)	management institution of the Revised Share Option Incentive Scheme;	388,995,770	79.9232	97,716,223	20.0768	0	0.0000	
(c)	basis of determining the Participants and the scope of the Participants;	388,995,770	79.9232	97,716,223	20.0768	0	0.0000	
(d)	source, number and allocation of Shares under the Revised Share Option Incentive Scheme;	388,995,770	79.9232	97,716,223	20.0768	0	0.0000	
(e)	Validity Period, Date of Grant, Vesting Period, exercise date, exercise period and lock-up provisions;	388,994,770	79.9230	97,716,223	20.0768	1,000	0.0002	
(f)	exercise price and gains of the Share Options;	388,994,770	79.9230	97,716,223	20.0768	1,000	0.0002	
(g)	Conditions of Grant and Conditions of Exercise;	388,994,770	79.9230	97,716,223	20.0768	1,000	0.0002	
(h)	methods and procedures for adjustments to the number and the exercise price of the Share Options;	388,994,770	79.9230	97,716,223	20.0768	1,000	0.0002	
(i)	accounting treatment of the Revised Share Option Incentive Scheme and impact on the operating results of the Company;	388,994,770	79.9230	97,716,223	20.0768	1,000	0.0002	

No.	SPECIAL RESOLUTIONS	For		Against		Abstain	
		Number of H Shares	Percentage (%)	Number of H Shares	Percentage (%)	Number of H Shares	Percentage (%)
(j)	procedures for implementation of the Revised Share Option Incentive Scheme, grant of Share Options and exercise of Share Options by the Participants;	388,994,770	79.9230	97,716,223	20.0768	1,000	0.0002
(k)	rights and obligations of the Company and the Participants;	388,995,770	79.9232	97,716,223	20.0768	0	0.0000
(l)	handling of special circumstances under the Revised Share Option Incentive Scheme;	388,994,770	79.9230	97,716,223	20.0768	1,000	0.0002
(m)	management, amendments and termination of the Revised Share Option Incentive Scheme; and	388,994,770	79.9232	97,716,223	20.0768	0	0.0000
(n)	disclosure in relation to the implementation of the Revised Share Option Incentive Scheme.	388,994,770	79.9230	97,716,223	20.0768	1,000	0.0002
2.	To consider and approve the resolution in relation to the proposed adoption of the Management Measures.	388,994,770	79.9230	97,716,223	20.0768	1,000	0.0002
3.	To consider and approve the resolution in relation to the proposed adoption of the Appraisal Measures.	388,994,770	79.9230	97,716,223	20.0768	1,000	0.0002
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.	388,994,770	79.9230	97,716,223	20.0768	1,000	0.0002

Please refer to the Notice of H Shares Class Meeting and the Circular for the details of the above resolutions.

As more than two-thirds of the votes were cast in favour of the resolutions no. 1 to 4 set out above at the H Shares Class Meeting, such resolutions were duly passed as special resolutions of the Company.

3. Poll results of the A Shares Class Meeting

The results of the poll conducted at the A Shares Class Meeting were as follows:

No.	SPECIAL RESOLUTIONS	For		Against		Abstain		
		Number of A Shares	Percentage (%)	Number of A Shares	Percentage (%)	Number of A Shares	Percentage (%)	
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;	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000	
(b)	management institution of the Revised Share Option Incentive Scheme;	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000	
(c)	basis of determining the Participants and the scope of the Participants;	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000	
(d)	source, number and allocation of Shares under the Revised Share Option Incentive Scheme;	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000	
(e)	Validity Period, Date of Grant, Vesting Period, exercise date, exercise period and lock-up provisions;	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000	
(f)	exercise price and gains of the Share Options;	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000	
(g)	Conditions of Grant and Conditions of Exercise;	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000	
(h)	methods and procedures for adjustments to the number and the exercise price of the Share Options;	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000	
(i)	accounting treatment of the Revised Share Option Incentive Scheme and impact on the operating results of the Company;	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000	
(j)	procedures for implementation of the Revised Share Option Incentive Scheme, grant of Share Options and exercise of Share Options by the Participants;	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000	

No.	SPECIAL RESOLUTIONS	For		Against		Abstain	
		Number of A Shares	Percentage (%)	Number of A Shares	Percentage (%)	Number of A Shares	Percentage (%)
(k)	rights and obligations of the Company and the Participants;	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000
(l)	handling of special circumstances under the Revised Share Option Incentive Scheme;	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000
(m)	management, amendments and termination of the Revised Share Option Incentive Scheme; and	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000
(n)	disclosure in relation to the implementation of the Revised Share Option Incentive Scheme.	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000
2.	To consider and approve the resolution in relation to the proposed adoption of the Management Measures.	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000
3.	To consider and approve the resolution in relation to the proposed adoption of the Appraisal Measures.	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000
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.	5,017,335,534	99.8508	7,496,243	0.1492	0	0.0000

As more than two-thirds of the votes were cast in favour of the resolutions no. 1 to 4 set out above at the A Shares Class Meeting, such resolutions were duly passed as special resolutions of the Company.

The polls at the EGM and the Class Meetings were scrutinised by the representatives of the auditors of the Company, Ernst & Young (*Note*). The poll results of the EGM and Class Meetings were jointly reviewed by the Shareholder representatives, the Supervisor representatives and the representatives of Grandall Law Firm (Shanghai).

Note: Scope of work of Ernst & Young

The poll results of the EGM and the Class Meetings were subject to scrutiny by Ernst & Young, Certified Public Accountants, whose work was limited to certain procedures requested by the Company to agree to the poll result summary prepared by the Company to poll forms collected and provided by the Company to Ernst & Young. The work performed by Ernst & Young in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants nor did it include provision of any assurance or advice on matters of legal interpretation or entitlement to vote.

B. ATTESTATION

Grandall Law Firm (Shanghai) expressed its witnessing opinion in respect of the EGM and the Class Meetings. According to the witness lawyers, (i) the convening and convocation procedures of the EGM and the Class Meetings were in accordance with the relevant laws, regulations, normative documents and the Articles of Association; (ii) the qualifications of the attendees at and the conveners of the EGM and the Class Meetings were lawful, valid and in accordance with the relevant laws, regulations, normative documents and the Articles of Association; and (iii) the voting procedures of the EGM and the Class Meetings were in accordance with the relevant laws, regulations, normative documents and the Articles of Association and the results of voting were lawful and valid.

C. DOCUMENTS AVAILABLE FOR INSPECTION

1. The resolutions of the EGM and the Class Meetings; and
2. The legal opinion issued by Grandall Law Firm (Shanghai) in respect of the EGM and the Class Meetings.

By order of the Board
COSCO SHIPPING Development Co., Ltd.
Yu Zhen
Company Secretary

Shanghai, People's Republic of China
5 March 2020

As at the date of this announcement, the Board comprises Mr. Wang Daxiong, Mr. Liu Chong and Mr. Xu Hui, being executive Directors, Mr. Feng Boming, Mr. Huang Jian and Mr. Liang Yanfeng, being non-executive Directors, and Mr. Cai Hongping, Ms. Hai Chi Yuet, Mr. Graeme Jack, Mr. Lu Jianzhong and Ms. Zhang Weihua, 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."*