

<b>Disclaimer</b>	
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<b>Cash Dividend Announcement for Equity Issuer</b>	
Issuer name	COSCO SHIPPING Development Co., Ltd.
Stock code	02866
Multi-counter stock code and currency	Not applicable
Other related stock code(s) and name(s)	Not applicable
Title of announcement	Final Dividend for the Year Ended 31 December 2021 (Updated)
Announcement date	30 June 2022
Status	Update to previous announcement
Reason for the update / change	Update on dividend amount in HKD and exchange rate
<b>Information relating to the dividend</b>	
Dividend type	Final
Dividend nature	Ordinary
For the financial year end	31 December 2021
Reporting period end for the dividend declared	31 December 2021
Dividend declared	RMB 0.226 per share
Date of shareholders' approval	30 June 2022
<b>Information relating to Hong Kong share register</b>	
Default currency and amount in which the dividend will be paid	HKD 0.26472 per share
Exchange rate	RMB 1 : HKD 1.17131679
Ex-dividend date	28 July 2022
Latest time to lodge transfer documents for registration with share registrar for determining entitlement to the dividend	29 July 2022 16:30
Book close period	From 30 July 2022 to 04 August 2022
Record date	04 August 2022
Payment date	18 August 2022
Share registrar and its address	Computershare Hong Kong Investor Services Limited
	Shops 1712-1716, 17th Floor, Hopewell Centre 183 Queen's Road East Wanchai Hong Kong

Information relating to withholding tax										
Details of withholding tax applied to the dividend declared	<p>Please refer to the circular of 2021 annual general meeting of the Company dated 9 June 2022 for detailed withholding tax arrangement in respect of the final dividend.</p> <p>For dividends received by mainland enterprise investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, the Company shall not withhold or pay the income tax of dividends for mainland enterprise investors and those enterprise investors shall report and pay the income tax themselves.</p>									
	<table border="1"> <thead> <tr> <th>Type of shareholders</th> <th>Tax rate</th> <th>Other relevant information (if any)</th> </tr> </thead> <tbody> <tr> <td>Enterprise - non-resident i.e. registered address outside PRC</td> <td>10%</td> <td>According to the Law on Corporate Income Tax of the People's Republic of China and the relevant implementation rules which came into effect on 1 January 2008, the Company is required to withhold corporate income tax at the rate of 10% before distributing the final dividends for the year ended 31 December 2021 to non-resident enterprise shareholders as appearing on the Register of Members.</td> </tr> <tr> <td>Domestic investors investing in H Shares through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect</td> <td>20%</td> <td>(i) For dividends received by mainland individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, the 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 received by mainland securities investment funds from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, individual income tax payable by such mainland securities investment funds shall be withheld and paid by the Company in the same manner as stated in paragraph (i) above</td> </tr> </tbody> </table>	Type of shareholders	Tax rate	Other relevant information (if any)	Enterprise - non-resident i.e. registered address outside PRC	10%	According to the Law on Corporate Income Tax of the People's Republic of China and the relevant implementation rules which came into effect on 1 January 2008, the Company is required to withhold corporate income tax at the rate of 10% before distributing the final dividends for the year ended 31 December 2021 to non-resident enterprise shareholders as appearing on the Register of Members.	Domestic investors investing in H Shares through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect	20%	(i) For dividends received by mainland individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, the 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 received by mainland securities investment funds from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, individual income tax payable by such mainland securities investment funds shall be withheld and paid by the Company in the same manner as stated in paragraph (i) above
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<b>Information relating to listed warrants / convertible securities issued by the issuer</b>										
Details of listed warrants / convertible securities issued by the issuer	Not applicable									
<b>Other information</b>										
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**Directors of the issuer**

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