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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 2019 (the “AGM”) of COSCO SHIPPING Development Co., Ltd. (the “Company”) will be held at 1:30 p.m. on Monday, 29 June 2020 (or at any adjournment thereof) at Level 3, Ocean Hotel Shanghai, 1171 Dong Da Ming Road, Hong Kou 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 28 May 2020 (the “Circular”).

ORDINARY RESOLUTIONS

1. To consider and approve the report of the Board for the year ended 31 December 2019.
2. To consider and approve the report of the Supervisory Committee for the year ended 31 December 2019.
3. To consider and approve the work report of the independent non-executive Directors for the year ended 31 December 2019.
4. To consider and approve the audited financial statements and the auditors’ report of the Group for the year ended 31 December 2019.
5. To consider and approve the annual report of the Company for the year ended 31 December 2019.

6. To consider and approve the proposed profit distribution plan of the Company and the proposed payment of a final dividend of RMB0.045 per share of the Company (inclusive of applicable tax) for the year ended 31 December 2019.
7. To consider and determine the remuneration of the Directors and the Supervisors for the year 2020.
- 8.(a) To re-appoint ShineWing Certified Public Accountants as the Company's domestic auditor for the year of 2020, with remuneration of RMB5,280,000 (inclusive of applicable tax).
- 8.(b) To re-appoint ShineWing Certified Public Accountants as the Company's internal control auditor for the year of 2020, with remuneration of RMB920,000 (inclusive of applicable tax).
- 8.(c) To re-appoint Ernst & Young, Hong Kong Certified Public Accountants as the international auditor of the Company for the year of 2020, with remuneration of RMB8,250,000 (inclusive of applicable tax).

SPECIAL RESOLUTIONS

9. To consider and approve the resolution in relation to the Proposed Grant of General Mandate to Issue Corporate Bonds, details of which are set out in the Circular.
10. To consider and approve the resolution in relation to the Provisions of Guarantees, details of which are set out in the Circular.

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

Shanghai, the People's Republic of China

28 May 2020

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.

- (a) To attend and vote at the AGM

For the purpose of holding the AGM, the Register of Members will be closed from 23 June 2020 to 29 June 2020 (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 22 June 2020 are entitled to attend and vote at the AGM.

In order to be entitled 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 22 June 2020.

- (b) To qualify for the proposed final dividend for the year ended 31 December 2019

For the purpose of determining the H Shareholders' entitlement to the proposed final dividend for the year ended 31 December 2019, the Register of Members will be closed from 30 July 2020 to 4 August 2020 (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 4 August 2020 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 29 July 2020.

2. 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.
3. 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.
4. To be valid, 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.
5. 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.

6. 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.
7. 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.
8. 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. 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 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.”.*