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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 2019 ANNUAL GENERAL MEETING**

The Board is pleased to announce that all the resolutions as set out in the Notice were duly passed by way of poll at the AGM held on 29 June 2020.

Reference is made to (1) the announcement of COSCO SHIPPING Development Co., Ltd. (the “**Company**”) dated 28 May 2020; (2) the notice of AGM dated 28 May 2020 (the “**Notice**”); and (3) the circular of the Company dated 28 May 2020 (the “**Circular**”), in relation to, among other things, (i) the proposed payment of a final dividend of RMB0.045 per Share (inclusive of applicable tax) for the year ended 31 December 2019; (ii) the Proposed Grant of General Mandate to Issue Corporate Bonds; and (iii) the Provisions of Guarantees.

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

**A. RESULTS OF THE AGM**

The Board is pleased to announce that all the resolutions as set out in the Notice were duly passed at the AGM 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 Monday, 29 June 2020.

A total of 128 Shareholders and their authorised proxies holding an aggregate of 4,787,015,795 Shares, representing approximately 41.5233% of the issued share capital of the Company, were present at the AGM or participated in the online voting.

As at the date of the AGM, the total number of issued Shares was 11,608,125,000, which comprises 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, the total number of Shares entitling the Shareholders to attend the AGM and vote for or against the resolutions at the AGM is 11,528,497,997 Shares. There were no Shares entitling the Shareholders to attend the AGM and abstain from voting in favour of the resolutions proposed at the AGM as set out in Rule 13.40 of the Hong Kong Listing Rules and no Shareholders were required to abstain from voting at the AGM.

The AGM was 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 Notice were duly passed at the AGM.

### Poll results of the AGM

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

No.	ORDINARY RESOLUTIONS	For		Against		Abstain		
		Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	
1.	To consider and approve the report of the Board for the year ended 31 December 2019.	A Shares	4,453,600,800	99.9748	1,123,210	0.0252	0	0.0000
		H Shares	330,920,785	99.5874	100,000	0.0301	1,271,000	0.3825
		<b>Total</b>	<b>4,784,521,585</b>	<b>99.9479</b>	<b>1,223,210</b>	<b>0.0256</b>	<b>1,271,000</b>	<b>0.0265</b>
2.	To consider and approve the report of the Supervisory Committee for the year ended 31 December 2019.	A Shares	4,453,600,000	99.9748	1,123,210	0.0252	0	0.0000
		H Shares	330,920,785	99.5874	100,000	0.0301	1,271,000	0.3825
		<b>Total</b>	<b>4,784,521,585</b>	<b>99.9479</b>	<b>1,223,210</b>	<b>0.0256</b>	<b>1,271,000</b>	<b>0.0265</b>
3.	To consider and approve the work report of the independent non-executive Directors for the year ended 31 December 2019.	A Shares	4,453,600,800	99.9748	1,123,210	0.0252	0	0.0000
		H Shares	330,920,785	99.5874	100,000	0.0301	1,271,000	0.3825
		<b>Total</b>	<b>4,784,521,585</b>	<b>99.9479</b>	<b>1,223,210</b>	<b>0.0256</b>	<b>1,271,000</b>	<b>0.0265</b>
4.	To consider and approve the audited financial statements and the auditors' report of the Group for the year ended 31 December 2019.	A Shares	4,453,600,800	99.9748	1,123,210	0.0252	0	0.0000
		H Shares	330,920,785	99.5874	100,000	0.0301	1,271,000	0.3825
		<b>Total</b>	<b>4,784,521,585</b>	<b>99.9479</b>	<b>1,223,210</b>	<b>0.0256</b>	<b>1,271,000</b>	<b>0.0265</b>
5.	To consider and approve the annual report of the Company for the year ended 31 December 2019.	A Shares	4,453,600,800	99.9748	1,123,210	0.0252	0	0.0000
		H Shares	330,920,785	99.5874	100,000	0.0301	1,271,000	0.3825
		<b>Total</b>	<b>4,784,521,585</b>	<b>99.9479</b>	<b>1,223,210</b>	<b>0.0256</b>	<b>1,271,000</b>	<b>0.0265</b>
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.	A Shares	4,453,627,800	99.9754	1,096,210	0.0246	0	0.0000
		H Shares	332,191,785	99.9699	100,000	0.0301	0	0.0000
		<b>Total</b>	<b>4,785,819,585</b>	<b>99.9750</b>	<b>1,196,210</b>	<b>0.0250</b>	<b>0</b>	<b>0.0000</b>

No.	ORDINARY RESOLUTIONS		For		Against		Abstain	
			Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
7.	To consider and determine the remuneration of the Directors and the Supervisors for the year 2020.	A Shares	4,453,355,600	99.9693	1,368,410	0.0307	0	0.0000
		H Shares	332,187,135	99.9685	100,000	0.0301	4,650	0.0014
		<b>Total</b>	<b>4,785,542,735</b>	<b>99.9692</b>	<b>1,468,410</b>	<b>0.0307</b>	<b>4,650</b>	<b>0.0001</b>
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).	A Shares	4,453,355,600	99.9693	1,368,410	0.0307	0	0.0000
		H Shares	308,275,037	92.7724	24,016,748	7.2276	0	0.0000
		<b>Total</b>	<b>4,761,630,637</b>	<b>99.4697</b>	<b>25,385,158</b>	<b>0.5303</b>	<b>0</b>	<b>0.0000</b>
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).	A Shares	4,453,355,600	99.9693	1,368,410	0.0307	0	0.0000
		H Shares	321,060,785	96.6201	11,231,000	3.3799	0	0.0000
		<b>Total</b>	<b>4,774,416,385</b>	<b>99.7368</b>	<b>12,599,410</b>	<b>0.2632</b>	<b>0</b>	<b>0.0000</b>
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).	A Shares	4,453,355,600	99.9693	1,368,410	0.0307	0	0.0000
		H Shares	332,191,785	99.9699	100,000	0.0301	0	0.0000
		<b>Total</b>	<b>4,785,547,385</b>	<b>99.9693</b>	<b>1,468,410</b>	<b>0.0307</b>	<b>0</b>	<b>0.0000</b>
No.	SPECIAL RESOLUTIONS		For		Against		Abstain	
			Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
9.	To consider and approve the resolution in relation to the Proposed Grant of General Mandate to Issue Corporate Bonds.	A Shares	4,447,252,637	99.8323	7,471,373	0.1677	0	0.0000
		H Shares	305,902,652	92.0584	26,389,133	7.9416	0	0.0000
		<b>Total</b>	<b>4,753,155,289</b>	<b>99.2927</b>	<b>33,860,506</b>	<b>0.7073</b>	<b>0</b>	<b>0.0000</b>

No.	SPECIAL RESOLUTIONS		For		Against		Abstain	
			Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
10.	To consider and approve the resolution in relation to the Provisions of Guarantees.	A Shares	4,447,252,637	99.8323	7,471,373	0.1677	0	0.0000
		H Shares	305,902,652	92.0584	26,389,133	7.9416	0	0.0000
		<b>Total</b>	<b>4,753,155,289</b>	<b>99.2927</b>	<b>33,860,506</b>	<b>0.7073</b>	<b>0</b>	<b>0.0000</b>

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

As more than one half of the votes were cast in favour of the resolutions no. 1 to 8 set out above at the AGM, such resolutions were duly passed as ordinary resolutions of the Company.

As more than two-thirds of the votes were cast in favour of the resolutions no. 9 to 10 set out above at the AGM, such resolutions were duly passed as special resolutions of the Company.

The polls at the AGM were scrutinised by the representatives of the auditors of the Company, Ernst & Young (*Note*). The poll results of the AGM 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 AGM 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. PAYMENT OF A FINAL DIVIDEND**

The Board is pleased to announce that the proposed payment of a final dividend of RMB0.045 per Share (inclusive of applicable tax) for the year ended 31 December 2019 has been approved by the Shareholders at the AGM.

The final dividend will be 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\$ calculated in accordance with the average middle exchange rate for RMB to HK\$ as quoted by the People's Bank of China for the period of one week before the announcement of the final dividend (being 29 June 2020) of HK\$1.00 to RMB0.91219. Accordingly, the amount of final dividend payable per H Share is HK\$0.04933 (inclusive of applicable tax). 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 final dividend. It is expected that the final dividend in respect of the H Shares will be distributed and paid on or around 18 August 2020.

The final dividend will be paid by the receiving agent of the Company in Hong Kong and relevant cheques will be despatched by Computershare, the H Share registrar of the Company, to the H Shareholders who are entitled to receive the final dividend, by ordinary post at their own risk on or around 18 August 2020.

Please refer to the Circular for further details in relation to the payment of the final dividend including, among other things, the applicable tax and the arrangement for closure of the Register of Members.

## **C. ATTESTATION**

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

#### **D. DOCUMENTS AVAILABLE FOR INSPECTION**

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

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

Shanghai, the People's Republic of China  
29 June 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."*