

[Letterhead of Valuer]

9 June 2022

The Board of Directors
COSCO SHIPPING Development Co., Ltd.
Room A-538
International Trade Center
China (Shanghai) Pilot Free Trade Zone
Shanghai, the PRC

Dear Sirs,

**COSCO SHIPPING Development Co., Ltd. (the “Company”)
Discloseable and connected transactions in relation to (i) the disposal of equity interests in
COSCO SHIPPING Finance and (ii) the capital increase in COSCO SHIPPING Finance**

We refer to the circular of the Company dated 9 June 2022 (the “**Circular**”) in respect of, among other things, the captioned matter. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Circular.

We hereby confirm that we have given our written consent to the Company to the inclusion therein of the references to our name, our opinion and the valuation report on the appraised value of COSCO SHIPPING Finance as at 31 December 2021 issued by us (the “**Valuation Report**”) in the form and context in which they respectively appear in the Circular, and that we have not withdrawn such consent.

We also confirm that as at the date hereof, that: (a) we do not have any interest in the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in the Group; and (b) we do not have any direct or indirect interest in any assets which have been, since 31 December 2021, being the date to which the latest published audited financial statements of the Group were made up, acquired or disposed of by or leased to or are proposed to be acquired or disposed of by or leased to any member of the Group.

We further consent to the Valuation Report and this letter being made available for public display as described in the section headed “8. DOCUMENTS ON DISPLAY” under Appendix II to the Circular.

Yours faithfully,
For and on behalf of
China Tong Cheng Assets Appraisal Co., Ltd.
(中通诚资产评估有限公司)

Name: 

Title: 