



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)

**REVISED FORM OF PROXY
 FOR EXTRAORDINARY GENERAL MEETING
 TO BE HELD ON MONDAY, 23 DECEMBER 2019**

No. of H Shares to which this form of proxy relates ¹	
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I/We² _____
 of _____
 being shareholder(s) of COSCO SHIPPING Development Co., Ltd. (the “Company”) hereby appoint³ the Chairman of the EGM (as defined below) or _____

of _____
 as my/our proxy to attend, act and vote for me/us and on my/our behalf at the extraordinary general meeting of the Company (the “EGM”) to be held at 1:30 p.m. on Monday, 23 December 2019 (or at any adjournment thereof) at Level 3, Ocean Hotel Shanghai, 1171 Dong Da Ming Road, Hong Kou District, Shanghai, the PRC in respect of the resolutions set out in the notice of the EGM dated 8 November 2019 (the “Original Notice of EGM”) and the supplemental notice of the EGM dated 6 December 2019 (the “Supplemental Notice of EGM”) as hereunder indicated and, if no such indication is given, as my/our proxy thinks fit.

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 6 December 2019 (the “Circular”).

ORDINARY RESOLUTIONS [#]		For ⁴	Against ⁴	Abstain ⁴
1.	To consider and approve the resolutions in relation to the Relevant Continuing Connected Transactions, the details of which are set out in the Circular:			
1.1	To approve, confirm and ratify the renewal of the term of the Master Vessel Charter Agreement, the transactions contemplated thereunder, the Proposed Annual Caps thereof and the grant of authorisation to the Directors in connection therewith.			
1.2	To approve, confirm and ratify the renewal of the term of the Master Operating Lease Services Agreement, the transactions contemplated thereunder, the Proposed Annual Caps thereof and the grant of authorisation to the Directors in connection therewith.			
1.3	To approve, confirm and ratify the renewal of the term of the Master Finance Lease Services Agreement, the transactions contemplated thereunder, the Proposed Annual Caps thereof and the grant of authorisation to the Directors in connection therewith.			
1.4	To approve, confirm and ratify the renewal of the term of the Master Vessel Services Agreement, the transactions contemplated thereunder, the Proposed Annual Caps thereof and the grant of authorisation to the Directors in connection therewith.			
1.5	To approve, confirm and ratify the renewal of the term of the Master Containers Services Agreement, the provision of container and other ancillary services by the CS Development Group to the COSCO SHIPPING Group contemplated thereunder, the Proposed Annual Caps for the provision of container and other ancillary services by the CS Development Group to the COSCO SHIPPING Group, and the grant of authorisation to the Directors in connection therewith.			
1.6	To approve, confirm and ratify the renewal of the term of the Master Containers Services Agreement, the provision of container and other ancillary services by the COSCO SHIPPING Group to the CS Development Group contemplated thereunder, the Proposed Annual Caps for the provision of container and other ancillary services by the COSCO SHIPPING Group to the CS Development Group, and the grant of authorisation to the Directors in connection therewith.			
1.7	To approve, confirm and ratify the Master Financial Services Agreement, the provision of deposit services by COSCO SHIPPING Finance to the CS Development Group contemplated thereunder, the Proposed Annual Caps for the maximum outstanding balance of deposits and the grant of authorisation to the Directors in connection therewith.			
1.8	To approve, confirm and ratify the renewal of the term of the Master Factoring Services Agreement, the transactions contemplated thereunder, the Proposed Annual Caps thereof and the grant of authorisation to the Directors in connection therewith.			
2.	To consider and approve the resolution in relation to the transactions contemplated under the New Commodities Supply Framework Agreement, the details of which are set out in the overseas regulatory announcement of the Company dated 30 October 2019.			
SPECIAL RESOLUTIONS [#]		For ⁴	Against ⁴	Abstain ⁴
3.	To consider and approve the resolution in relation to the Proposed Amendments to the Articles of Association.			
4.	To consider and approve the resolution in relation to the Proposed Amendments to the Rules of Procedure of the Shareholders' General Meeting.			

Date: _____

Signature(s)⁵: _____

Notes:

1. Please insert the number of H Shares to which this Revised Form of Proxy relates, which must not exceed the number of H Shares registered in your name(s). If no number is inserted, this Revised Form of Proxy will be deemed to relate to all the H Shares in the capital of the Company registered in your name(s) (whether alone or jointly with others).
 2. Please insert the full name(s) (in Chinese or in English, as shown in the register of H Shares members of the Company (the “Register of Members”)) and registered address(es) in **BLOCK LETTERS**.
 3. If any proxy other than the Chairman of the EGM is preferred, please delete the words “the Chairman of the EGM (as defined below) or” and insert the name and address of the proxy desired in the space provided. A Shareholder may appoint one or more proxies to attend and vote in his stead at the EGM. The proxy need not be a Shareholder. **ANY ALTERATION MADE TO THIS REVISED FORM OF PROXY MUST BE DULY INITIALED BY THE PERSON(S) WHO SIGN(S) IT.**
 4. **IMPORTANT: IF YOU WISH TO VOTE FOR ANY RESOLUTION, PLEASE INDICATE WITH A “/” IN THE BOX MARKED “FOR”. IF YOU WISH TO VOTE AGAINST ANY RESOLUTION, PLEASE INDICATE WITH A “/” IN THE BOX MARKED “AGAINST”. IF YOU WISH TO ABSTAIN FROM VOTING ON ANY RESOLUTION, PLEASE INDICATE WITH A “/” IN THE BOX MARKED “ABSTAIN”.** The Shares abstained will be counted in the calculation of the required majority. Any vote which is not filled or filled wrongly or with unrecognisable writing or not cast will be counted as “Abstained”. If you do not indicate how you wish your proxy to vote, your proxy will be entitled to exercise his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the EGM other than those referred to in the Original Notice of EGM and the Supplemental Notice of EGM.
 5. This Revised Form of Proxy must be signed by you or your 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 this Revised 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.
 6. If a proxy attends the EGM on behalf of you, he/she should produce his/her identity card and the Revised Form of Proxy signed by you or your legal representative or your duly authorised attorney, and specify the date of its issuance. If you are a legal person and appoint your corporate representative to attend the EGM, 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. The Revised Form(s) 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 Revised Form of Proxy when the proxy(ies) attend(s) the EGM. Completion and return of this Revised Form of Proxy will not preclude you from attending in person and voting at the EGM or any adjournment thereof should you so wish.
 7. Where there are joint registered holders of any Share, only the person whose name stands first on the Register of Members in respect of such Share may vote at the EGM, either personally or by proxy, in respect of such Share as if he were solely entitled thereto.
 8. To be valid, for H Shareholders, this Revised Form of Proxy, and if this Revised 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 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 EGM or any adjournment thereof in order for such documents to be valid.
 9. For further information on the resolutions set out in this Revised Form of Proxy, please refer to the Circular.
 10. If you have not lodged the Original Form of Proxy sent together with the Original Notice of EGM in accordance with the instructions printed thereon with Computershare, you are requested to complete and return this Revised Form of Proxy to Computershare not less than 24 hours before the time for holding the EGM or any adjournment thereof, if you wish to appoint proxies to attend the EGM on your behalf. In this case, the Original Form of Proxy should not be lodged with Computershare.
 11. If you have already lodged the Original Form of Proxy in accordance with the instructions printed thereon with Computershare, you should note the following:
 - (i) If no Revised Form of Proxy is lodged with Computershare, the Original Form of Proxy will be treated as a valid form of proxy lodged by you if correctly completed. The proxy appointed under the Original Form of Proxy will be entitled to vote in his or her discretion or abstain from voting on any resolutions properly put to the EGM, other than those referred to in the Original Notice of EGM and the Original Form of Proxy, including the additional resolutions set out in the Supplemental Notice of EGM.
 - (ii) If the Revised Form of Proxy is lodged with Computershare in accordance with the instructions printed thereon not less than 24 hours before the time for holding the EGM or any adjournment thereof, the Revised Form of Proxy will revoke and supersede the Original Form of Proxy previously lodged by you. The Revised Form of Proxy will be treated as a valid form of proxy lodged by you if correctly completed.
 - (iii) If the Revised Form of Proxy is lodged after 24 hours before the time for holding the EGM or any adjournment thereof, the Revised Form of Proxy will be deemed invalid. It will not revoke the Original Form of Proxy previously lodged by you. The Original Form of Proxy will be treated as a valid form of proxy lodged by you if correctly completed. The proxy appointed under the Original Form of Proxy will be entitled to vote in his or her discretion or abstain from voting on any resolutions properly put to the EGM, other than those referred to in the Original Notice of EGM and the Original Form of Proxy, including the additional resolutions set out in the Supplemental Notice of EGM.
 12. Completion and return of the Original Form of Proxy and/or Revised Form of Proxy will not preclude you from attending in person and voting at the EGM or any adjournment thereof should you so wish.
- # *The full text of the resolutions is set out in the Original Notice of EGM and the Supplemental Notice of EGM.*
- * *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.”.*