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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)

SUPPLEMENTAL NOTICE OF EXTRAORDINARY GENERAL MEETING

Reference is made to the notice of the extraordinary general meeting dated 8 November 2019 (the “**Original Notice of EGM**”) which sets out the details of the extraordinary general meeting (the “**EGM**”) of COSCO SHIPPING Development Co., Ltd. (the “**Company**”) 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, and the resolutions to be proposed at the EGM for the Shareholders’ approval. Unless otherwise defined, capitalised terms used in this supplemental notice shall have the same meanings as those defined in the circular of the Company dated 6 December 2019 (the “**Circular**”).

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the EGM will be held, as originally scheduled, to consider and, if thought fit, pass the following resolutions as special resolutions of the Company, in addition to the resolutions set out in the Original Notice of EGM:

SPECIAL RESOLUTIONS

3. To consider and approve the resolution in relation to the Proposed Amendments to the Articles of Association, details of which are set out in the Circular:

“THAT:

- (a) the Proposed Amendments to the Articles of Association be and are hereby approved and confirmed; and
- (b) any one Director of the Company be and is hereby authorised to do all such acts and things (including filing the amended Articles of Association with the relevant authorities for approval, endorsement and/or registration as appropriate) and execute and deliver all such documents, deeds or instruments (including affixing the common seal of the Company thereon) and take all such steps as the Director in his or her sole opinion and absolute discretion may consider necessary, appropriate or desirable to implement or give effect 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, details of which are set out in the Circular:

“THAT:

- (a) the Proposed Amendments to the Rules of Procedure of the Shareholders' General Meeting be and are hereby approved and confirmed; and
- (b) any one Director of the Company be and is hereby authorised to do all such acts and things (including filing the amended Rules of Procedure of the Shareholders' General Meeting with the relevant authorities for approval, endorsement and/or registration as appropriate) and execute and deliver all such documents, deeds or instruments (including affixing the common seal of the Company thereon) and take all such steps as the Director in his or her sole opinion and absolute discretion may consider necessary, appropriate or desirable to implement or give effect to the Proposed Amendments to the Rules of Procedure of the Shareholders' General Meeting.”

By order of the Board
COSCO SHIPPING Development Co., Ltd.
Yu Zhen
Company Secretary

Shanghai, the PRC

6 December 2019

Notes:

1. Save for the inclusion of the additional proposed resolutions as set out in this supplemental notice of EGM, there are no other changes to the resolutions set out in the Original Notice of EGM. For details of the other resolutions to be considered at the EGM, closure of the register of H Shares members of the Company (the “**Register of Members**”), eligibility for attending the EGM, registration procedures for attending the EGM, appointment of proxy, method of voting and other relevant matters, please refer to the Original Notice of EGM.
2. Since the form of proxy dated 8 November 2019 (the “**Original Form of Proxy**”) sent together with the Original Notice of EGM does not contain the additional proposed resolutions as set out in this supplemental notice of EGM, a revised form of proxy (the “**Revised Form of Proxy**”) has been prepared and is enclosed with this supplemental notice of EGM.
3. A Shareholder who has not yet lodged the Original Form of Proxy in accordance with the instructions printed thereon with Computershare, the Company’s H Share registrar, is requested to complete and return the enclosed Revised Form of Proxy in accordance with the instructions printed thereon to Computershare not less than 24 hours before the time for holding the EGM or any adjournment thereof, if he or she wishes to appoint proxies to attend the EGM on his or her behalf. In this case, the Original Form of Proxy should not be lodged to Computershare.

The address of Computershare is as follows:

Shops 1712-1716
17th Floor
Hopewell Centre
183 Queen’s Road East
Wanchai
Hong Kong

4. A Shareholder who has already lodged the Original Form of Proxy in accordance with the instructions printed thereon with Computershare 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 the Shareholder 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 this 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 the Shareholder. The Revised Form of Proxy will be treated as a valid form of proxy lodged by the Shareholder 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 the Shareholder. The Original Form of Proxy will be treated as a valid form of proxy lodged by the Shareholder 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 this supplemental notice of EGM.

5. Completion and return of the Original Form of Proxy and/or the Revised Form of Proxy will not preclude a Shareholder from attending in person and voting at the EGM or any adjournment thereof should he/she so wish.
6. The reply slip despatched to the Shareholders on 8 November 2019 will be treated as a valid reply slip for the EGM.

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."*