



**TC CAPITAL**  
**天財資本**

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 letter dated 9 June 2022 issued by us in relation to the Circular (the “IFA Letter”) in the form and context in which they respectively appear in the Circular, and that we have not withdrawn such consent.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 shareholding in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group; and (b) we do not have any direct or indirect interest in any assets which have been acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group since 31 December 2021, being the date to which the latest published audited statements of the Group were made up.

We further consent to the IFA Letter 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  
TC Capital International Limited

Name: Edith Lee  
Title: Director

TC Capital Group  
天財資本集團

Suite 3508, 35/F, Tower 6, The Gateway, Harbour City,  
9 Canton Road, Kowloon, Hong Kong  
香港九龍廣東道9號海港城港威大廈第六座三十五樓3508室  
www.tccapital.com.hk