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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)

(1) POLL RESULTS OF THE 2021 ANNUAL GENERAL MEETING
(2) PAYMENT OF FINAL DIVIDEND
(3) CHANGE OF INTERNATIONAL AUDITOR
AND
(4) APPOINTMENT OF EXECUTIVE DIRECTOR

RESULTS OF THE AGM

The Board is pleased to announce that all the resolutions as set out in the Notices were duly passed by way of poll at the AGM held on 30 June 2022.

References are made to (1) the announcement of COSCO SHIPPING Development Co., Ltd. (the “**Company**”) dated 19 May 2022; (2) the notice of AGM of the Company dated 9 June 2022 (the “**Original Notice of AGM**”); (3) the circular of the Company dated 9 June 2022 (the “**Circular**”); (4) the announcement of the Company dated 16 June 2022 (the “**Supplemental Announcement**”); (5) the supplemental notice of AGM of the Company dated 20 June 2022 (the “**Supplemental Notice of AGM**”, together with the Original Notice of AGM, the “**Notices**”); (6) the supplemental circular of the Company dated 20 June 2022 (the “**Supplemental Circular**”, together with the Circular, the “**Circulars**”) and (7) the announcement of the Company dated 22 June 2022, in relation to, among others, (i) the proposed payment of a final dividend of RMB0.226 per Share (inclusive of applicable tax) for the year ended 31 December 2021; (ii) appointment of international auditor for the year 2022; (iii) the Provisions of Guarantees; (iv) the Disposal of Equity Interests in COSCO SHIPPING Finance and the Capital Increase in COSCO SHIPPING Finance; and (v) the Proposed Appointment.

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

A. RESULTS OF THE AGM

The Board is pleased to announce that all the resolutions as set out in the Notices were duly passed at the AGM held by way of live online webcast at 1:30 p.m. on Thursday, 30 June 2022.

A total of 99 Shareholders and their authorised proxies holding an aggregate of 7,098,934,962 Shares, representing approximately 52.25% of the issued share capital of the Company, participated in the voting.

As at the date of the AGM, the total number of issued Shares was 13,586,477,301, which comprises 9,910,477,301 A Shares (inclusive of 59,066,591 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 other than resolutions no. 9 and no. 10 at the AGM is 13,527,410,710 Shares. As disclosed in the Circular, COSCO SHIPPING and its associates, which control or are entitled to exercise control over the voting rights in respect of 6,123,503,998 A Shares and 100,944,000 H Shares, representing approximately 45.81% of the total issued share capital of the Company, were required under the Listing Rules to abstain and did abstain from voting on resolutions no. 9 and no. 10 at the AGM. Accordingly, the total number of Shares entitling the Shareholders to attend and vote for or against resolutions no. 9 and no. 10 at the AGM was 7,302,962,712 Shares, representing approximately 53.75% of the total issued share capital of the Company.

Save as disclosed above, 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, the chairman of the Board and an executive Director. After consideration by the said Shareholders and authorised proxies and through voting, all the resolutions as set out in the Notices 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 2021.	A Shares	6,563,969,724	99.9366	3,901,810	0.0594	260,800	0.0040
		H Shares	465,122,571	87.7667	61,313,057	11.5695	3,518,000	0.6638
		Total	7,029,092,295	99.0280	65,214,867	0.9188	3,778,800	0.0532
2.	To consider and approve the report of the Supervisory Committee for the year ended 31 December 2021.	A Shares	6,562,716,524	99.9175	3,895,010	0.0593	1,520,800	0.0232
		H Shares	464,913,571	87.6214	62,162,057	11.7156	3,518,000	0.6630
		Total	7,027,630,095	98.9985	66,057,067	0.9305	5,038,800	0.0710

No.	ORDINARY RESOLUTIONS	For		Against		Abstain		
		Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	
3.	To consider and approve the work report of the independent non-executive Directors for the year ended 31 December 2021.	A Shares	6,562,709,724	99.9174	3,901,810	0.0594	1,520,800	0.0232
		H Shares	465,025,571	87.7830	61,201,057	11.5529	3,518,000	0.6641
		Total	7,027,735,295	99.0118	65,102,867	0.9172	5,038,800	0.0710
4.	To consider and approve the audited financial statements and the auditors' report of the Group for the year ended 31 December 2021.	A Shares	6,563,743,924	99.9332	3,930,410	0.0598	458,000	0.0070
		H Shares	464,913,571	87.6214	62,162,057	11.7156	3,518,000	0.6630
		Total	7,028,657,495	99.0129	66,092,467	0.9310	3,976,000	0.0561
5.	To consider and approve the annual report of the Company for the year ended 31 December 2021.	A Shares	6,563,942,524	99.9362	3,728,810	0.0568	461,000	0.0070
		H Shares	464,913,571	87.7037	61,664,057	11.6326	3,518,000	0.6637
		Total	7,028,856,095	99.0227	65,392,867	0.9213	3,979,000	0.0560
6.	To consider and approve the proposed profit distribution plan of the Company and the proposed payment of a final dividend of RMB0.226 per share of the Company (inclusive of applicable tax) for the year ended 31 December 2021.	A Shares	6,565,063,624	99.9533	2,564,310	0.0390	504,400	0.0077
		H Shares	526,719,584	99.2308	4,083,044	0.7692	0	0.0000
		Total	7,091,783,208	99.8993	6,647,354	0.0936	504,400	0.0071
7.	To consider and determine the remuneration of the Directors and the Supervisors for the year 2022.	A Shares	6,561,937,024	99.9057	4,475,810	0.0681	1,719,500	0.0262
		H Shares	481,009,684	92.3593	9,355,044	1.7963	30,437,900	5.8444
		Total	7,042,946,708	99.3513	13,830,854	0.1951	32,157,400	0.4536
8.(a)	To re-appoint ShineWing Certified Public Accountants as the Company's domestic auditor for the year of 2022, with remuneration of RMB5,280,000 (inclusive of applicable tax).	A Shares	6,550,989,859	99.7390	14,963,975	0.2278	2,178,500	0.0332
		H Shares	446,808,981	84.3110	65,706,747	12.3986	17,437,900	3.2904
		Total	6,997,798,840	98.5871	80,670,722	1.1365	19,616,400	0.2764
8.(b)	To re-appoint ShineWing Certified Public Accountants as the Company's internal control auditor for the year of 2022, with remuneration of RMB920,000 (inclusive of applicable tax).	A Shares	6,550,989,859	99.7390	14,963,975	0.2278	2,178,500	0.0332
		H Shares	446,808,981	84.1761	66,555,747	12.5387	17,437,900	3.2852
		Total	6,997,798,840	98.5753	81,519,722	1.1483	19,616,400	0.2764
8.(c)	To appoint ShineWing Certified Public Accountants as the international auditor of the Company for the year of 2022, with remuneration of RMB4,960,000 (inclusive of applicable tax).	A Shares	6,562,891,024	99.9202	3,062,810	0.0466	2,178,500	0.0332
		H Shares	451,314,671	85.0250	62,050,057	11.6898	17,437,900	3.2852
		Total	7,014,205,695	98.8065	65,112,867	0.9172	19,616,400	0.2763

No.	ORDINARY 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 Equity Transfer Agreement and the Disposal of Equity Interests.	A Shares	440,025,526	98.9648	3,901,510	0.8775	701,300	0.1577
		H Shares	349,907,671	81.5617	61,664,057	14.3736	17,437,900	4.0647
		Total	789,933,197	90.4188	65,565,567	7.5049	18,139,200	2.0763
10.	To consider and approve the resolution in relation to the Capital Increase Agreement and the Capital Increase by the Company.	A Shares	427,575,861	96.1648	16,594,975	3.7323	457,500	0.1029
		H Shares	345,401,941	80.3525	67,018,787	15.5909	17,437,900	4.0566
		Total	772,977,802	88.3921	83,613,762	9.5615	17,895,400	2.0464
No.	SPECIAL RESOLUTION		For		Against		Abstain	
			Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
11.	To consider and approve the resolution in relation to the Provision of Guarantees.	A Shares	6,553,275,986	99.7738	14,396,348	0.2192	460,000	0.0070
		H Shares	456,902,340	86.0776	56,462,388	10.6372	17,437,900	3.2852
		Total	7,010,178,326	98.7497	70,858,736	0.9982	17,897,900	0.2521
No.	ORDINARY RESOLUTION		For		Against		Abstain	
			Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
12.	To consider and approve the resolution in relation to the appointment of Mr. Zhang Mingwen as an executive Director.	A Shares	6,560,912,924	99.8901	6,146,610	0.0936	1,072,800	0.0163
		H Shares	430,700,773	81.7737	68,559,955	13.0169	27,437,900	5.2094
		Total	6,991,613,697	98.5452	74,706,565	1.0530	28,510,700	0.4018

Note: The H Share audit services and issue of the H Share audit report will be carried out by SHINEWING (HK) CPA Limited, a member of ShineWing Certified Public Accountants.

Please refer to the Notices and the Circulars 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 10 and 12 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 resolution no. 11 set out above at the AGM, such resolution was duly passed as a special resolution 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 Supervisor representatives and the representatives of Grandall Law Firm (Shanghai).

Note: Scope of work 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. 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.

C. 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.

D. PAYMENT OF FINAL DIVIDEND

The Board is pleased to announce that the proposed payment of a final dividend of RMB0.226 per Share (inclusive of applicable tax) for the year ended 31 December 2021 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 30 June 2022) of HK\$1.00 to RMB0.85374. Accordingly, the amount of final dividend payable per H Share is HK\$0.26472 (inclusive of applicable tax). The H Shareholders whose names appear on the Register of Members at the close of business on 4 August 2022 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 2022.

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 2022.

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.

E. CHANGE OF INTERNATIONAL AUDITOR

As approved by the AGM, ShineWing Certified Public Accountants has been appointed as the international auditor of the Company for the year 2022. The H Share audit services and issue of the H Share audit report will be carried out by SHINEWING (HK) CPA Limited, a member of ShineWing Certified Public Accountants. Ernst & Young has retired as the international auditor of the Company at the conclusion of the AGM. Ernst & Young has confirmed that there are no matters that need to be brought to the attention of the Shareholders in relation to the change of international auditor. The Board has also confirmed that there are no disagreements or outstanding matters between the Company and Ernst & Young, and the Board is not aware of any other matters in relation to the change of international auditor that need to be brought to the attention of the Shareholders.

F. APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that the appointment of Mr. Zhang as an executive Director was duly approved by the Shareholders at the AGM and Mr. Zhang has been appointed as an executive Director.

The term of office of Mr. Zhang as an executive Director will commence from the conclusion of the AGM until the end of the term of the current session of the Board.

Please refer to the Supplemental Circular for the biographical details and other information of Mr. Zhang required to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules. As at the date of this announcement, there has been no change to the biographical details of Mr. Zhang or other information in connection with his appointment.

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

Shanghai, the People's Republic of China
30 June 2022

As at the date of this announcement, the Board comprises Mr. Liu Chong and Mr. Zhang Mingwen, being executive Directors, Mr. Huang Jian, Mr. Liang Yanfeng and Mr. Ip Sing Chi, being non-executive Directors, and Mr. Cai Hongping, Mr. Lu Jianzhong, Ms. Zhang Weihua and Mr. Shao Ruiqing, 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."*