

COSCO CORPORATION (SINGAPORE) LIMITED

(Company Registration No. 196100159G)

SALE OF SHARES IN COSTAR SHIPPING PTE LTD (“COSTAR”) AND COSLINK (M) SDN BHD (“COSLINK”)

The Board of Directors of COSCO Corporation (Singapore) Limited (the “**Board**”) refers to the announcement made on 3 March 2011.

The Board is pleased to announce that the sale of (i) 700,001 shares in Costar representing approximately 70% of the issued share capital of Costar; and (ii) 1,400,000 shares in Coslink representing approximately 70% of the issued share capital of Coslink, to Freightworld Pte Ltd have been completed today.

By Order of Board

Jiang Li Jun
Vice-Chairman and President

20 May 2011