



COSCO CORPORATION (SINGAPORE) LIMITED

(Company Registration No. 196100159G)

INCREASE IN INVESTMENT IN SUBSIDIARY

The Board of Directors of COSCO Corporation (Singapore) Limited (the "Company") wishes to announce that the Company's 51% owned subsidiary, COSCO Shipyard Group Co., Ltd ("CSG"), has increased its investment in the registered capital of its 60% owned subsidiary, COSCO Qidong Offshore Co., Ltd ("COSCO Qidong") by RMB 300 million thereby increasing CSG's investment in COSCO Qidong from RMB 300 million to RMB 600 million.

The increase in investment in registered capital is made by the shareholders of COSCO Qidong in proportion to their respective shareholdings in COSCO Qidong. Accordingly, the other shareholder of COSCO Qidong which holds 40% of the registered capital of COSCO Qidong has also increased its investment in the registered capital of COSCO Qidong by RMB 200 million.

Following the increase in investment, CSG's shareholding in COSCO Qidong remains at 60%.

The increase in investment in COSCO Qidong by CSG was funded through internal resources and is not expected to have a material impact on the net tangible assets and earnings per share of the Company for the year ending 31 December 2012.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

By Order of the Board
Wu Zi Heng
Vice Chairman and President
27 December 2012