



COSCO CORPORATION (SINGAPORE) LIMITED

(Company Registration No. 196100159G)

TWO SHIPBUILDING CONTRACTS BECOME EFFECTIVE

The Board of Directors of COSCO Corporation (Singapore) Limited (the “Company”) is pleased to announce that two shipbuilding contracts signed by COSCO (Guangdong) Shipyard Co., Ltd, a subsidiary of the Company’s 51% owned subsidiary, COSCO Shipyard Group Co., Ltd, with a European ship owner for the construction of two (2) PX121 Platform Supply Vessels (PSVs) have been made effective on 28 January 2013 at a value of approximately US\$54 million in total.

Delivery of the above two vessels are expected in the first quarter of 2015.

Additionally, the ship owner has an option to render effective, within six months, two contracts for the construction of similar PX121 PSVs, valued at approximately US\$54 million in total. The Company will announce when the shipbuilding contracts under the option are declared effective.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect in the contracts.

The above two contracts are 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 2013.

By Order of the Board
Wu Zi Heng
Vice Chairman and President
28 January 2013