



COSCO CORPORATION (SINGAPORE) LIMITED
(Company Registration No. 196100159G)

CONTRACT FOR ONE (1) ACCOMMODATION UNIT VALUED AT OVER USD170 MILLION DECLARED EFFECTIVE

Our announcement dated 21 June 2013 refers.

The Board of Directors of COSCO Corporation (Singapore) Limited (the “**Company**”) is pleased to announce that the second contract awarded to COSCO (Nantong) Shipyard Co., Ltd, a subsidiary of the Company’s 51% owned subsidiary, COSCO Shipyard Group Co., Ltd, for the conversion of one (1) semi-completed hull to high end floating accommodation unit valued at over USD 170 million is declared effective.

The unit is scheduled for delivery in 24 months.

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

Barring any unforeseen circumstances, the contract 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 2013.

By Order of the Board
Wu Zi Heng
Vice Chairman and President
17 October 2013