



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

COSCO CORPORATION SECURES LETTER OF INTENT FOR 2 (TWO) ADVANCED SEMI-SUBMERSIBLE ACCOMMODATION VESSELS

The Board of Directors of COSCO Corporation (Singapore) Limited (the “Company”) wishes to announce that COSCO (Qidong) Offshore Co., Ltd, a subsidiary of the Company's 51% owned subsidiary, COSCO Shipyard Group Co., Ltd, has secured a Letter of Intent from a subsidiary of Prosafe SE, a company listed on the Oslo Stock Exchange, for the engineering, procurement and construction of 2 (two) semi-submersible accommodation vessels with options for 4 (four) more units. The Letter of Intent covers two potential contracts, each in excess of USD200 million.

The vessels will be of Gusto MSC Ocean 500 design and will be equipped with 500 beds, DP3 station keeping systems, 10-point chain mooring and 300 ton cranes.

The vessels are scheduled for delivery in 2016.

The Company will make further announcements when the contracts are awarded or rendered effective.

Save for their respective shareholdings in the Company, none of the directors or controlling shareholders of the Company has any interest, direct or indirect in the contracts.

Barring any unforeseen circumstances, the Letter of Intent 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
8 November 2013