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

COSCO SECURES OFFSHORE AND SHIPBUILDING CONTRACTS TOTALING OVER USD380 MILLION

The Board of Directors of COSCO Corporation (Singapore) Limited (the "Company") is pleased to announce that shipyards, which are subsidiaries of the Company's 51% owned subsidiary COSCO Shipyard Group Ltd, have secured contracts totaling over USD380 million to build two jackup drilling rigs and one bulk carrier as follow:

1. COSCO (Dalian) Shipyard Co. Ltd
Contracts from a Bermuda company for two (2) LeTourneau Super 116E jackup drilling rigs, scheduled for delivery in 1H2016 and 2H2016 respectively. The buyer has also secured options for two (2) additional jackup drilling rigs.

2. COSCO (Zhoushan) Shipyard Co. Ltd
The contract under the first option, cited in our announcement dated 12 Sept 2013, to build one (1) dry bulk carrier of 64,000dwt for a European buyer has been rendered effective. The bulk carrier is scheduled for delivery in 2H2014.

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 above 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
14 November 2013