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

OPTION CONTRACTS FOR TWO (2) PLATFORM SUPPLY VESSELS DECLARED EFFECTIVE

Our announcement dated 12 September 2013 refers.

The Board of Directors of COSCO Corporation (Singapore) Limited (the “Company”) is pleased to announce that two (2) option contracts, awarded to COSCO (Guangdong) Shipyard Co., Ltd, a subsidiary of the Company’s 51% owned subsidiary, COSCO Shipyard Group Co., Ltd, for the construction of two (2) platform supply vessels have been declared effective.

The option contracts, valued at approximately USD60 million, were from a Singapore based company.

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 option contracts.

Barring any unforeseen circumstances, the option 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 2014.

By Order of the Board
Wu Zi Heng
Vice Chairman and President
17 February 2014