



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

INCORPORATION OF A SUBSIDIARY

The Board of Directors of COSCO Corporation (Singapore) Limited (the “**Company**”) wishes to announce that the Company’s 51% owned subsidiary, COSCO Shipyard Group Co., Ltd, has incorporated a subsidiary, COSCO (Hongkong) Shipyard Co., Limited (中远船务(香港)工程有限公司) (“**COSCO (Hong Kong)**”) in Hong Kong.

The principal activities of COSCO (Hong Kong) are to provide shipyard financing, marketing and sales of shipbuilding and offshore projects.

The share capital of COSCO (Hong Kong) is US\$500,000 divided into 500,000 ordinary shares of US\$1.00 each.

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

By Order of the Board
Wu Zi Heng
Vice Chairman and President
4 March 2014