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

EARNINGS GUIDANCE

The Board of Directors (the "**Board**") of COSCO Corporation (Singapore) Limited (the "**Company**") wishes to announce that it considers it appropriate to issue an earnings guidance with respect to the consolidated financial results of the Company for the financial year ended 31 December 2014.

The Board is of the view that the Company's consolidated financial results ended 31 December 2014 will show significantly lower earnings as compared to the consolidated financial results for the financial year ended 31 December 2013. This is mainly due to the steep fall in crude oil prices over recent months which has had an adverse impact on the global offshore marine industry and the one-off charge in respect of the Octabuoy hull and topside module project (which was announced today).

Further details of the Company's financial performance will be disclosed when the Company announces its unaudited consolidated financial results for the financial year ended 31 December 2014, which are scheduled to be released on 16 February 2015.

By Order of the Board
Wu Zi Heng
Vice Chairman and President
9 January 2015