



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

COSCO SECURES CONTRACT FOR TWO (2) CRUDE OIL TANKERS

The Board of Directors of COSCO Corporation (Singapore) Limited (the “Company”) is pleased to announce that COSCO (Zhoushan) Shipyard Co., Ltd (“COSCO Zhoushan”), a subsidiary of the Company’s 51% owned subsidiary, COSCO Shipyard Group Co., Ltd, have entered into a new contract with a European buyer, to build two (2) units of 113,000 DWT Crude Oil Tanker.

COSCO Zhoushan and the European buyer have agreed to keep the contract prices confidential. The crude oil tankers are scheduled for delivery in 1Q2018 and 2Q2018 respectively.

In addition, the European buyer has been given the option to make a decision before November 2016 to build another two (2) units of 113,000 DWT Crude Oil Tankers.

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 transactions 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 2016.

By Order of the Board
Wu Zi Heng
Vice Chairman and President
6 May 2016