



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

CHANGE OF SHAREHOLDER IN COSCO SHIPYARD GROUP CO., LTD.

The Board of Directors of COSCO Corporation (Singapore) Limited (the “**Company**”) wishes to announce that the Company has been informed that Sembcorp Marine Ltd has entered into a sale and purchase agreement to dispose of its 30% equity interest in COSCO Shipyard Group Co., Ltd. (“**CSG**”), the Company’s 51% owned subsidiary, to China Ocean Shipping (Group) Company (“**COSCO Group**”). Following the completion of this transaction, Sembcorp Marine Ltd will cease to have any interest in CSG except via its investments of 4.98% shareholdings in the Company.

The completion of the disposal is conditional upon the fulfilment of certain conditions. Upon completion of this transaction, the equity interest of COSCO Group in CSG will increase from 3% to 33%, the equity interest of the Company in CSG will remain unchanged at 51%, and the equity interests of Shanghai Ocean Industrial Company and Guangzhou Ocean Investment Management Company (which are also subsidiaries of COSCO Group) in CSG will remain unchanged at 8% each.

By Order of the Board
Gu Jing Song
Vice Chairman and President
16 November 2016