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

INFORMATION RECEIVED FROM CHINA COSCO SHIPPING CORPORATION LTD ON PROPOSED RESTRUCTURING OF SHIPYARD BUSINESSES

The board of Directors of COSCO Corporation (Singapore) Limited (the "**Company**") refers to the announcements dated on 20 December 2016 and 26 January 2017 in relation to the proposed restructuring of shipyard businesses by the China COSCO Shipping Corporation group (the "**Parent Group**"), and the trading suspension of the Company's securities.

The Company wishes to announce that it has been informed by its parent company, China COSCO Shipping Corporation Ltd, that after considering that the purpose of the proposed restructuring is to centralise operations and management of the shipyard businesses of the Parent Group, the Parent Group plans to acquire the Company's equity interests in COSCO Shipyard Group Co. Ltd., COSCO (Nantong) Shipyard Co. Ltd. and COSCO (Dalian) Shipyard Co. Ltd. The plans relating to the proposed acquisition will be further reviewed and determined after further necessary work, including a valuation of the assets to be acquired, has been completed.

China COSCO Shipping Corporation Ltd has also informed the Company that it will continue to remain supportive of the Company's future development.

In view of the information received from the parent company, the Company will make a request to the Singapore Exchange Securities Trading Limited to resume trading in the Company's securities.

The Company wishes to emphasise that no definitive agreement has been entered into by the Company with any party and there is no assurance that any transaction will materialise. The Company also wishes to advise shareholders to refrain from taking any action in relation to their shares or securities of the Company which may be prejudicial to their interests, and to exercise caution in dealing with the shares and securities of the Company.

The Company will make announcements of any significant development in this matter at the appropriate junctures.

By Order of the Board
Gu Jing Song
Vice Chairman and President
24 February 2017