



COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.

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RCB REG NO: 196100159G

SHIPBUILDING CONTRACT FOR FOUR (4) UNITS OF BULK CARRIERS WITH TWO (2) OPTIONS TO BUILD ANOTHER FOUR (4) SIMILAR UNITS

The Board of Directors of COSCO SHIPPING International (Singapore) Co., Ltd. (the “**Company**”) is pleased to announce that COSCO (Zhoushan) Shipyard Co., Ltd, a subsidiary of the Company’s 51% owned subsidiary, COSCO Shipyard Group Co., Ltd, has recently entered into a contract with an European buyer for four (4) units of 82,000 tons bulk carriers, with two options to build another four (4) similar units. The parties have agreed to keep the contract price confidential.

The four (4) bulk carriers are scheduled for delivery between the third quarter of 2019 and the second half of 2020.

The contract is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2017.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the contract.

By Order of the Board
Gu Jing Song
Vice Chairman and President
28 September 2017