COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 196100159G)

THE DISPOSAL OF (A) 51% EQUITY INTEREST IN COSCO SHIPYARD GROUP CO., LTD.; (B) 50% EQUITY INTEREST IN COSCO (NANTONG) SHIPYARD CO., LTD.; AND (C) 39.1% EQUITY INTEREST IN COSCO (DALIAN) SHIPYARD CO., LTD. AS INTERESTED PERSON TRANSACTIONS

The Board of Directors (the "**Board**") of COSCO SHIPPING International (Singapore) Co., Ltd. (the "**Company**") refers to its announcement dated 5 May 2017.

Unless otherwise defined herein, all capitalised terms used in this announcement shall have the meanings ascribed to them in the announcement dated 5 May 2017.

The Board wishes to announce that the transfer of all the Sale Shares from the Company to the Purchaser has now taken place. In accordance with the terms of the Sale and Purchase Agreement, within 20 calendar days upon the approvals required by the governmental authorities, including but not limited to the administration of taxation, SAFE and the bank, the Purchaser shall pay the Consideration in RMB or foreign exchange of RMB equivalent in a lump sum by deducting withholding and remitting tax pursuant to applicable laws and regulations to the Company.

By Order of the Board
COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.

Gu Jing Song
Vice Chairman and President
22nd December 2017