

## **COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.**

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 196100159G)

---

- (1) PROPOSED ACQUISITION OF SHARES OF GUPER INTEGRATED LOGISTICS SDN. BHD., GEMS LOGISTICS SDN. BHD. AND DOLPHIN SHIPPING AGENCY SDN. BHD.**
  - (2) PROPOSED ACQUISITION OF SHARES OF EAST WEST FREIGHT SERVICES SDN BHD**
- 

*Unless the context otherwise requires and save that references to “**Incoming Lands**” in this announcement shall mean the “**Included Lands**” referred to in the announcement dated 13 August 2019 (the “**Announcement**”), all capitalised terms used in this announcement shall bear the same meanings as defined in the Announcement.*

The Board of Directors (the “**Board**”) of COSCO SHIPPING International (Singapore) Co., Ltd. (the “**Company**”) refers to the Announcement in relation to the Proposed CLS Acquisition and the Proposed EWF Acquisition; and the announcement on 31 December 2019 in relation to the agreement between SH Cogent and each of the CLS Seller and the EWF Vendors to extend the long-stop date for completion of the Proposed CLS Acquisition and the Proposed EWF Acquisition respectively by one (1) month from 31 December 2019 to 31 January 2020.

The Board wishes to announce that as at the date of this announcement, save for the condition precedent relating to the acquisition of the Incoming Lands by DSA, the conditions precedent under the respective share purchase agreements have been fulfilled, including CLS Seller having obtained its shareholders’ approval at an extraordinary general meeting for disposal of the CLS Sale Shares, written consent of the State Authority for the transfer of the Incoming Lands to DSA having been obtained, and approvals as may be necessary from any third party, ministry, governmental authority or regulatory body in and outside Malaysia for the acquisition of the CLS Sale Shares by SH Cogent as contemplated under the Proposed CLS Acquisition having been obtained.

Solely for the purpose of working towards completion of the sale and purchase of shares in the Target Companies, SH Cogent has agreed to waive the condition precedent relating to the completion of the acquisition by DSA of each of the Incoming Lands in accordance with the respective terms of the Incoming Lands sale and purchase agreement, after taking into consideration that the CLS Seller has agreed to procure Guper Resources Sdn Bhd, the vendor of the Incoming Lands, to take all necessary actions within its powers to perform and complete the Incoming Lands sale and purchase agreements as soon as possible in accordance with the respective terms of the Incoming Lands sale and purchase agreements. Prior to Completion, the Seller shall also procure DSA to take all necessary actions within its powers to perform and complete the Incoming Lands sale and purchase agreements as soon as possible in accordance with the respective terms of the Incoming Lands sale and purchase agreements.

In view of the above, the Company envisages that completion of the Proposed CLS Acquisition and the Proposed EWF Acquisition will take place within 10 business days from 31 January 2020, by 14 February 2020.

The Company will make further announcement(s) as and when there are material developments in relation to the Proposed CLS Acquisition and the Proposed EWF Acquisition.

By Order of the Board

**COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.**

Zhu Jiandong

Chairman, President and Non-Independent Executive Director

31 January 2020