COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.

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

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(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

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*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 and the announcements on 31 December 2019 and 31 January 2020 in relation to the Proposed CLS Acquisition and the Proposed EWF Acquisition.

The Board wishes to announce that the acquisitions were completed today for a total consideration of RM 88 million.

Pursuant to the Proposed CLS Acquisition, SH Cogent acquired 80% of the share capital of each of the Target Companies, with the remaining 20% share capital held by the CLS Seller. Pursuant to the Proposed EWF Acquisition, SH Cogent acquired 80% of the share capital of EWF, with the remaining 20% share capital held by the EWF Vendors.

Following completion, each of the Target Companies and EWF have become 80%-owned subsidiaries of the Group.

In respect of the two Incoming Lands under the Proposed CLS Acquisition, the sale and purchase agreement of one of the Incoming Land at Pasir Gudang has also been completed as at the date hereof.

SH Cogent and the CLS Seller are working towards completing the sale and purchase agreement of the other Incoming Land at Pulau Indah as soon as possible in accordance with the terms of the said Incoming Land's sale and purchase agreement. The Company will make further announcement(s) as and when there are material developments in relation to the Incoming Land.

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

Zhu Jiandong
Chairman, President and Non-Independent Executive Director
14 February 2020