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

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD BY WAY OF ELECTRONICS MEAN ON THURSDAY, 25 JUNE 2020 AT 2.15 P.M.

Present	:	Directors Mr Zhu Jian Dong (Chairman of the Board and Meeting) Mr Li Xi Bei Mr Ang Swee Tian Dr Wang Kai Yuen Mr Er Kwong Wah
In Attendance	:	Company Secretary Mr Lee Wei Hsiung
Shareholders/ Corporate Representative/ Invitees	:	As set out in the attendance records maintained by the Company

WELCOME NOTE

The Chairman, on behalf of the Board of Directors, welcomed all present to the Extraordinary General Meeting ("EGM") of the Company which was convened via electronic means due to the COVID-19 pandemic. To comply with strict social distancing measures currently in place, the Chairman informed that other than the Company Secretary, Mr Lee Wei Hsiung and himself, all other board members, Mr Li Xi Bei, Mr Ang Swee Tian, Mr Er Kwong Wah and Dr Wang Kai Yuen were attending the Meeting via the live webcast.

QUORUM

Having confirmed with the Company Secretary that a quorum was present, the Chairman called the Meeting to order.

NOTICE

The Notice convening the Meeting was taken as read.

VOTING

As set out in the Notice of the EGM issued on 1 June 2020, shareholders can only vote by submitting proxy forms to appoint the Chairman of the meeting as their proxy to vote on their behalf.

The Chairman proposed the 2 resolutions for this Meeting, hence, there was no further need to propose or second each individual resolution hereafter. Each resolution would be decided by poll based on proxy votes received before the Meeting. The Chairman confirmed that he had accepted the appointment as a proxy to vote in respect of the resolutions in accordance with Members' valid instructions given in the proxy forms received. Entrust Advisory Pte. Ltd., the appointed Scrutineer for the Meeting had independently verified the validity of all the votes received for the resolutions tabled.

QUESTIONS RELATING TO THE ITEMS ON THE AGENDA OF THE EGM

For this Meeting, the Chairman said that shareholders have been invited to post or email questions to the Company prior to the Meeting. With no questions received, the Chairman said that the rationale of the option scheme was to acknowledge contributions made by Executives to the success and development of the Company and to give such Executives an opportunity to obtain a direct interest in the Company.

He added that this would motivate participants of the scheme to optimise their performance standards, retain participants whose contributions are essential to the long-term growth and profitability of the Company and will better align the interests of Participants with the interests of Shareholders. He mentioned that more details for the option scheme were set out in the EGM Circular released on SGXNet on 1 June 2020.

The Chairman proceeded with the resolutions tabled at the Meeting.

RESOLUTION 1:
TO APPROVE THE PROPOSED ADOPTION OF THE COSCO SHIPPING GROUP EXECUTIVES SHARE OPTION SCHEME 2020

The first item of the agenda was to seek shareholders' approval for the proposed adoption of the COSCO SHIPPING Group Executives Share Option Scheme 2020. The full text of the proposed resolution under this section was set out in the Notice of EGM.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 97.29%
Votes against: 2.71%

The Chairman declared Resolution 1 carried.

RESOLUTION 2:
TO APPROVE THE PARTICIPATION OF, AND GRANT OF OPTIONS TO, PARENT GROUP EXECUTIVES

The next item on the agenda was to seek shareholders' approval for the participation of, and grant of options to, Parent Group Executives. The full text of the proposed resolution under this section was set out in the Notice of EGM.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 53.78%
Votes against: 46.22%

The Chairman declared Resolution 2 carried.

CLOSURE

There being no other business to transact, the Chairman declared the Meeting closed at 2.20 p.m. He thanked all shareholders for their attendance and wished all the best of health.

Confirmed as True Record of Proceedings

Zhu Jian Dong
Chairman of the Meeting