



COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No.: 196100159G)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the Company (“**AGM**”) will be held by way of electronic means on Thursday, 29 April 2021 at 2.00 p.m. (Singapore Time) to transact the following business:

Ordinary Business:

To consider and if thought fit, to pass the following as Ordinary Resolutions, with or without modifications:

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2020 together with the Directors’ Statement and the Auditors’ Report thereon. **(Resolution 1)**
2. To approve payment of Directors’ Fees of S\$184,000 for the financial year ended 31 December 2020. (2019: S\$184,000) **(Resolution 2)**
3. To re-elect Dr Wang Kai Yuen, who is retiring by rotation in accordance with Article 101 of the Company’s Constitution and who, being eligible, offers himself for re-election. **(Resolution 3)**

(See Explanatory Note 1)

4. That, subject to and contingent upon passing of Resolution 3 by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM and the passing of Resolution 5 by shareholders of the Company by appointing the Chairman of the Meeting to vote at the AGM, excluding the directors and the chief executive officer (“**CEO**”) of the Company, and their respective associates (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”)): **(Resolution 4)**
 - (a) the continued appointment of Dr Wang Kai Yuen, as an independent director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be approved; and
 - (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Dr Wang Kai Yuen as a director, or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

(See Explanatory Note 1)

5. That, subject to and contingent upon passing of Resolution 3: **(Resolution 5)**
- (a) the continued appointment of Dr Wang Kai Yuen as an independent director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be approved; and
 - (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Dr Wang Kai Yuen as a director, or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution,
- provided that this Resolution shall only be proposed and voted upon if Resolution 4 is passed by the shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM.
- (See Explanatory Note 1)*
6. To re-elect Mr Er Kwong Wah, who is retiring by rotation in accordance with Article 101 of the Company's Constitution and who, being eligible, offers himself for re-election. **(Resolution 6)**
- (See Explanatory Note 2)*
7. That, subject to and contingent upon passing of Resolution 6 by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM and the passing of Resolution 8 by shareholders of the Company by appointing the Chairman of the Meeting to vote at the AGM, excluding the directors and the CEO of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST): **(Resolution 7)**
- (a) the continued appointment of Mr Er Kwong Wah, as an independent director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be approved; and
 - (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Er Kwong Wah as a director, or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.
- (See Explanatory Note 2)*
8. That, subject to and contingent upon passing of Resolution 6: **(Resolution 8)**
- (a) the continued appointment of Mr Er Kwong Wah as an independent director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be approved; and
 - (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Er Kwong Wah as a director, or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution,
- provided that this Resolution shall only be proposed and voted upon if Resolution 7 is passed by the shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM.
- (See Explanatory Note 2)*

9. That, subject to and contingent upon passing of Resolution 10 by shareholders of the Company by appointing the Chairman of the Meeting to vote at the AGM, excluding the directors and the CEO of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST): **(Resolution 9)**

- (a) the continued appointment of Mr Ang Swee Tian, as an independent director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Ang Swee Tian as a director, or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

(See Explanatory Note 3)

10. That subject to and contingent upon passing of Resolution 9: **(Resolution 10)**

- (a) the continued appointment of Mr Ang Swee Tian as an independent director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Ang Swee Tian as a director, or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution,

provided that this Resolution shall only be proposed and voted upon if Resolution 9 is passed by the shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM.

(See Explanatory Note 3)

11. To re-appoint Messrs. PricewaterhouseCoopers LLP as Auditors and to authorise the directors of the Company (the “**Directors**”) to fix their remuneration. **(Resolution 11)**

Special Business:

To consider and, if thought fit, to pass the following as Ordinary Resolutions, with or without modifications:

12. **Authority to Allot and Issue Shares** **(Resolution 12)**

That pursuant to Section 161 of the Companies Act (Cap. 50) and the Listing Rules of the SGX-ST, approval be and is hereby given to the Directors to:

- (a) issue shares in the capital of the Company (whether by way of bonus, rights or otherwise); and/or
- (b) make or grant offers, agreements or options that might or would require Shares to be issued, including but not limited to the creation and issue (as well as adjustments to) of securities, warrants, options, debentures or other instruments convertible into Shares;

at any time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided that:

- (i) the aggregate number of shares and convertible securities that may be issued shall not be more than 50% of the issued shares in the capital of the Company (calculated in accordance with (ii) below), of which the aggregate number of shares and convertible securities issued other than on a pro rata basis to existing shareholders must be not more than 20% of the issued shares in the capital of the Company (calculated in accordance with (ii) below);
- (ii) for the purpose of determining the aggregate number of shares and convertible securities that may be issued pursuant to (i) above, the percentage of issued share capital shall be calculated based on the issued shares in the capital of the Company at the time of the passing of this Resolution after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities; (b) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution and (c) any subsequent bonus issue, consolidation or subdivision of shares; and
- (iii) unless revoked or varied by ordinary Resolution of the shareholders of the Company in general meeting, this Resolution shall remain in force until the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

(See Explanatory Note 4)

13. Proposed Renewal of Shareholders' Mandate for Interested Person Transactions (Resolution 13)

- (i) That approval be and is hereby given for the renewal of the mandate for the purposes of Chapter 9 of the Listing Manual of the SGX-ST, for the Company, its subsidiaries and associated companies or any of them to enter into any of the transactions falling within the types of Interested Person Transactions, particulars of which are set out in the Appendix A to shareholders of the Company ("**Appendix A**") with any party who is of the class of Interested Persons described in Appendix A provided that such transactions are made on normal commercial terms and will not be prejudicial to the interests of the Company and its minority shareholders and in accordance with the review procedures set out in Appendix A;
- (ii) That the Audit and Risk Management Committee of the Company be and is hereby authorised to take such actions as it deems proper in respect of such procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual of the SGX-ST which may be prescribed by SGX-ST from time to time;
- (iii) That the Directors be and are hereby authorised to complete and do all such acts and things (including all such documents as may be required) as they may consider expedient or necessary or in the interest of the Company to give effect to this Resolution; and
- (iv) That the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

(See Explanatory Note 5)

14. **Authority to Allot and Issue Shares under the COSCO SHIPPING Group Executives Share Option Scheme 2020 (Resolution 14)**

That approval be and is hereby given to the Directors to offer and grant options in accordance with the provisions of the COSCO SHIPPING Group Executives Share Option Scheme 2020 (the “**Option Scheme**”) and allot and issue and/or transfer from time to time such number of shares in the capital of the Company as may be required to be issued and/or transferred pursuant to the exercise of options under the Option Scheme and do all such acts and things as may be necessary or expedient to carry the same into effect, provided always that the aggregate number of shares to be allotted and issued pursuant to the Option Scheme and other share-based incentive scheme(s) of the Company shall not exceed 10% of the total number of issued shares in the capital of the Company from time to time (excluding treasury shares and subsidiary holdings, if any).

(See Explanatory Note 6)

15. To transact any other business which may be properly transacted at an AGM.

BY ORDER OF THE BOARD

Lee Wei Hsiung
Company Secretary
Singapore, 7 April 2021

EXPLANATORY NOTES:

1. Ordinary Resolutions 4 and 5 proposed above, if passed, will renew the continued appointment of Dr Wang Kai Yuen as an independent director of the Company, for purposes of Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022). If the requisite approval is not obtained, Dr Wang Kai Yuen will step down as a director of the Company before 1 January 2022 and the Company will endeavor to fill the vacancy within two months, but in any case not later than three months.

Dr Wang Kai Yuen will, upon re-election as a Director, remain as the Chairman of the Nominating Committee and a member of the Audit and Risk Management, Remuneration and Strategic Development Committees; and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. Please refer to the “Information on Directors seeking Re-election and/or continued re-appointment as Independent Directors” section of the Annual Report of the Company for detailed information required pursuant to Rule 720(6) of the Listing Manual.

2. Ordinary Resolutions 7 and 8 proposed above, if passed, will renew the continued appointment of Mr Er Kwong Wah as an independent director of the Company, for purposes of Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022). If the requisite approval is not obtained, Dr Wang Kai Yuen will step down as a director of the Company before 1 January 2022 and the Company will endeavor to fill the vacancy within two months, but in any case not later than three months.

Mr Er Kwong Wah will, upon re-election as a Director, remain as the Chairman of the Remuneration Committee and a member of the Audit and Risk Management, Nominating and Strategic Development Committees; and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. Please refer to the “Information on Directors seeking Re-election and/or continued re-appointment as Independent Directors” section of the Annual Report of the Company for detailed information required pursuant to Rule 720(6) of the Listing Manual.

3. Ordinary Resolutions 9 and 10 proposed above, if passed, will renew the continued appointment of Mr Ang Swee Tian as an independent director of the Company, for purposes of Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022). If the requisite approval is not obtained, Mr Ang Swee Tian will step down as a director of the Company before 1 January 2022 and the Company will endeavor to fill the vacancy within two months, but in any case not later than three months.

Mr Ang Swee Tian will, upon re-election as a Director, remain as the Chairman of the Audit and Risk Management, and a member of the Nominating, Remuneration and Strategic Development Committees; and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. Please refer to the “Information on Directors seeking Re-election and/or continued re-appointment as Independent Directors” section of the Annual Report of the Company for detailed information required pursuant to Rule 720(6) of the Listing Manual.

4. Ordinary Resolution 12 proposed above, if passed, will empower the Directors from the date of the above AGM until the next AGM to issue shares and/or convertible securities in the capital of the Company up to an amount not exceeding in aggregate 50% of the issued shares in the capital of the Company of which the total number of shares and convertible securities issued other than on a pro-rata basis to existing shareholders shall not exceed 20% of the issued shares in the capital of the Company at the time the Resolution is passed, for such purposes as they consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next AGM.

5. Ordinary Resolution 13 proposed above, if passed, will renew the existing Shareholders' Mandate to allow the Company, its subsidiaries and associated companies or any of them to enter into certain Interested Persons Transactions with person who are considered "Interested Persons" (as defined in Chapter 9 of the Listing Manual of the SGX-ST).

The Company's Audit and Risk Management Committee has confirmed that (i) the methods and procedures for determining the transaction prices under the Shareholders' Mandate for Interested Person Transactions (described in Schedule 2 of Appendix A), have not changed since the Shareholders' Mandate was renewed at the last AGM on 25 June 2020; and (ii) that the said methods and procedures are sufficient to ensure that the Interested Person Transactions will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority shareholders.

6. Ordinary Resolution 14 proposed above, if passed, will authorise and empower the Directors to offer and grant options in accordance with the provisions of the Option Scheme and allot and issue and/or transfer from time to time such number of shares in the capital of the Company as may be required to be issued and/or transferred pursuant to the exercise of options under the Option Scheme and do all such acts and things as may be necessary or expedient to carry the same into effect, provided always that the aggregate number of shares to be allotted and issued pursuant to the Option Scheme and other share-based incentive scheme(s) of the Company shall not exceed 10% of the total number of issued shares in the capital of the Company from time to time (excluding treasury shares and subsidiary holdings, if any). This authority is in addition to the general authority to issue shares sought under Ordinary Resolution 12.

NOTES:

1. The AGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. **Printed copies of this Notice will not be sent to members.** Instead, this Notice will be sent to members by electronic means via publication on the Company's website at <http://coscoshipping.listedcompany.com/home.html>. This Notice will also be made available on the SGX website at <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the AGM, addressing of substantial and relevant questions at the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the accompanying Company's announcement dated 7 April 2021. This announcement may be accessed at the Company's website at <http://coscoshipping.listedcompany.com/home.html>, and will also be made available on the SGX website at <https://www.sgx.com/securities/company-announcements>.
3. **Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the AGM in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM.** The accompanying proxy form for the AGM may be accessed at the Company's website at <http://coscoshipping.listedcompany.com/home.html>, and will also be made available on the SGX website at <https://www.sgx.com/securities/company-announcements>.
4. Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a Resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that Resolution will be treated as invalid.
5. Central Provident Fund ("CPF") or Supplementary Retirement Scheme ("SRS") investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 19 April 2021.
6. The Chairman of the Meeting, as proxy, need not be a member of the Company.
7. The instrument appointing the Chairman of the Meeting as proxy must be submitted in the following manner:
 - (a) if submitted by post, be deposited at the Company's Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road #11-02, Singapore 068898; or
 - (b) if submitted electronically, be submitted via email to the Company's Share Registrar, Tricor Barbinder Share Registration Services at sg.is.COSCOproxy@sg.tricorglobal.com,

in either case not less than 72 hours before the time appointed for holding the AGM.

A member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

In view of the current COVID-19 restriction orders in Singapore and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

IMPORTANT REMINDERS

Due to the constantly evolving COVID-19 situation, the Company may be required to change its AGM arrangements at short notice. Members are advised to regularly check the Company's website or announcements released on SGXNET for updates on the AGM.

PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the Meeting to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.