



COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.

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

UPDATE ON ARBITRATION AGAINST CRANE SPECIALIST

The board of Directors (the “**Board**”) of COSCO SHIPPING International (Singapore) Co., Ltd. (the “**Company**”) refers to the announcements made by the Company on 22 November 2020, 11 December 2020, 9 February 2021, 2 June 2021, 26 January 2022 and 24 February 2022. Unless otherwise stated, all capitalised terms used in this announcement shall bear the same meanings as defined in the earlier announcements.

The Board wishes to announce that at the Court of Appeal hearing on 18 October 2022, the Court of Appeal dismissed the crane specialist’s appeal in its entirety with costs.

As at the date of this announcement, SHCL has not received any payment from the crane specialist in relation to the sums awarded by the Tribunal. SHCL is working with its legal counsel to enforce the Award and recover payments from the crane specialist pursuant to the Award.

By Order of the Board

Zhu Jian Dong
Chairman and President
19 October 2022