COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.

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

ENTRY INTO A STRATEGIC COOPERATION AGREEMENT BY A SUBSIDIARY

The Board of Directors of COSCO SHIPPING International (Singapore) Co., Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that COSCO SHIPPING Marine Engineering (Singapore) Pte. Ltd., a subsidiary of the Company, has entered into a non-binding tripartite Strategic Cooperation Agreement with Union Steel Holdings Limited ("**Union Steel**") and China Offshore Engineering Solutions Ltd ("**COES**") (known as international trading company of Shanghai Salvage Company) to leverage on their respective competitive strengths and business networks to collaborate together in pursuing and executing oil & gas projects in the region.

Such offshore oil & gas projects may include offshore construction for oil & gas installation and construction projects, decommissioning of offshore oil & gas platforms in Southeast Asia, international ocean towing and heavy lift transportation by semisubmersible vessels, among others.

Union Steel is a company listed on the Singapore Exchange Securities Trading Limited. It is a multi-business investment holding company, with three primary business drivers - metals, scaffolding and engineering. Union Steel's products and services have expanded to include engineering and deck equipment, primarily servicing the offshore and marine industries.

COES is the state-owned international offshore marine construction arm of the Chinese Government Ministry of Transport and specialises in salvage, wreck removal, oil recovery, marine environment protection and other offshore construction engineering activities.

The signing of the Strategic Cooperation Agreement is not expected to have a material impact on the net tangible asset per share and earnings per share of the Company for the financial year ending 31 December 2025.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect in the above transaction, other than by reason of their shareholdings and/or directorships in the Company.

By Order of the Board

Wang Shan He
Chairman and President
24 July 2025