
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or otherwise transferred all your shares in COSCO SHIPPING Holdings Co., Ltd., you should at once hand this circular and the accompanying forms of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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中遠海運控股股份有限公司
COSCO SHIPPING Holdings Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1919)

(1) PROPOSED ELECTION OF EXECUTIVE DIRECTOR
(2) PROPOSED GRANT OF GENERAL MANDATE
TO REPURCHASE A SHARES
(3) PROPOSED GRANT OF GENERAL MANDATE
TO REPURCHASE H SHARES
(4) NOTICE OF EGM
AND
(5) NOTICE OF H SHARE CLASS MEETING

Capitalised terms used in this cover page have the same meanings as those defined in the section headed "Definitions" in this circular.

A letter from the Board is set out on pages 4 to 9 of this circular. A notice convening the EGM on Wednesday, 29 December 2021 at 10:00 a.m. at Conference Room, 47th Floor, COSCO Tower, 183 Queen's Road Central, Hong Kong and Ocean Hall, 5th Floor, Shanghai Ocean Hotel, No. 1171, Dong Da Ming Road, Shanghai, the PRC, is set out on pages EGM-1 to EGM-5 of this circular. A notice of the H Share Class Meeting to be held on the same date and at the same place immediately after the A Share Class Meeting (which is to be held immediately after the EGM on the same date and at the same place), is set out on pages HCM-1 to HCM-5 of this circular.

Whether or not you intend to attend the EGM and/or the H Share Class Meeting, you are requested to complete and return the enclosed forms of proxy in accordance with the instructions printed thereon. The forms of proxy should be returned to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for the EGM and/or the H Share Class Meeting or any adjournment thereof. Completion and return of the forms of proxy will not preclude you from attending and voting in person at the EGM and/or the H Share Class Meeting or at any adjournment thereof should you so wish.

As part of our control measures to try to prevent and control the spread of the Novel Coronavirus (COVID-19) and to safeguard the health and safety of the Shareholders, the Company encourages the Shareholders to consider appointing the chairman of the EGM and the H Share Class Meeting as their proxy to vote as instructed by the Shareholders on the relevant resolutions at the EGM and the H Share Class Meeting, instead of attending the EGM and the H Share Class Meeting in person.

* For identification purpose only

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PRECAUTIONARY MEASURES FOR EGM AND H SHARE CLASS MEETING

The health of the Shareholders, staff and other stakeholders of the Company is of paramount importance to us. In view of the ongoing COVID-19 pandemic, the Company will implement the following precautionary measures at the EGM and the H Share Class Meeting in the Hong Kong venue to protect our attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) compulsory body temperature checks will be conducted on every attending Shareholder, proxy or other attendee at the entrance of the venue of the EGM and the H Share Class Meeting. Any person with a body temperature of over 37.3 degrees Celsius will be denied entry into the venue of the EGM and the H Share Class Meeting or be required to leave the EGM and the H Share Class Meeting;
- (ii) each attendee will be required to wear a surgical face mask throughout the EGM and the H Share Class Meeting and inside the venue of the EGM and the H Share Class Meeting;
- (iii) the Company will maintain safe social distancing regarding the seating arrangement. The Company may limit the number of attendees at the EGM and the H Share Class Meeting according to the requirement imposed by the Hong Kong Government;
- (iv) no refreshments and beverages will be served or provided at the EGM and the H Share Class Meeting, and no corporate gifts will be provided; and
- (v) each attendee will be required to complete a health declaration form; and be asked whether (a) he/she has travelled to areas outside of Hong Kong within the 14-day period immediately before the EGM and the H Share Class Meeting; (b) he/she has any of the symptoms of fever or cough within the 14-day period immediately before the EGM and the H Share Class Meeting; and (c) he/she is subject to quarantine prescribed by the Hong Kong Government. Any person who responds positively to any one of the above questions may be denied entry into or be required to leave the venue of the EGM and the H Share Class Meeting.

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“A Share Class Meeting”	the class meeting of the A Shareholders to be convened on Wednesday, 29 December 2021 to consider and, if thought fit, approve, among other things, the grant of the A Share Repurchase Mandate and the H Share Repurchase Mandate
“A Share Repurchase Mandate”	the general mandate proposed to be granted to the Board to repurchase A Shares not exceeding 10% of the number of A Shares in issue as at the date of passing the proposed relevant resolutions at the EGM, the A Share Class Meeting and the H Share Class Meeting
“Articles of Association”	the articles of association of the Company as amended, revised or supplemented from time to time
“associate(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Board”	the board of Directors
“Class Meetings”	Collectively, the A Share Class Meeting and the H Share Class Meeting
“Company”	COSCO SHIPPING Holdings Co., Ltd.* (中遠海運控股股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, the H shares of which are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 1919) and the A shares of which are listed on the Shanghai Stock Exchange (Stock Code: 601919)
“Company Law”	the Company Law of the PRC
“Computershare”	Computershare Hong Kong Investor Services Limited, the H Share registrar of the Company
“COSCO SHIPPING”	China COSCO Shipping Corporation Limited* (中國遠洋海運集團有限公司), a PRC state-owned enterprise and the indirect controlling Shareholder

DEFINITIONS

“COSCO SHIPPING Concert Group”	COSCO SHIPPING and parties acting in concert with it
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held on Wednesday, 29 December 2021 to consider and, if thought fit, approve, among other things, the election of executive Director, the grant of the A Share Repurchase Mandate and the H Share Repurchase Mandate
“Group”	the Company and its subsidiaries and associates
“H Share Class Meeting”	the class meeting of the H Shareholders to be convened on Wednesday, 29 December 2021 to consider and, if thought fit, approve, among other things, the grant of the A Share Repurchase Mandate and the H Share Repurchase Mandate
“H Share Repurchase Mandate”	the general mandate proposed to be granted to the Board to repurchase H Shares not exceeding 10% of the number of H Shares in issue as at the date of passing the proposed relevant resolutions at the EGM, the A Share Class Meeting and the H Share Class Meeting
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	9 December 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“PRC” or “China”	the People’s Republic of China
“RMB”	Renminbi yuan, the lawful currency of the PRC

DEFINITIONS

“Securities Law”	the Securities Law of the PRC
“Shareholder(s)”	holder(s) of the share(s) of the Company
“Share(s)”	the share(s) of the Company
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent

* *for identification purposes only*

LETTER FROM THE BOARD



中遠海運控股股份有限公司
COSCO SHIPPING Holdings Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1919)

Directors:

Mr. HUANG Xiaowen¹ (*Vice Chairman*)
Mr. YANG Zhijian¹
Mr. FENG Boming¹
Mr. WU Dawei²
Mr. ZHOU Zhonghui²
Mr. TEO Siong Seng²
Prof. MA, Si Hang Frederick²

Registered Office:

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Central Boulevard and East Seven Road
Junction
Tianjin Pilot Free Trade Zone
(Airport Economic Area)
Tianjin, the PRC

Principal Place of Business:

48/F, COSCO Tower
183 Queen's Road Central
Hong Kong

14 December 2021

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED ELECTION OF EXECUTIVE DIRECTOR**
(2) PROPOSED GRANT OF GENERAL MANDATE
TO REPURCHASE A SHARES
(3) PROPOSED GRANT OF GENERAL MANDATE
TO REPURCHASE H SHARES
(4) NOTICE OF EGM
AND
(5) NOTICE OF H SHARE CLASS MEETING

INTRODUCTION

Reference is made to (i) the announcement of the Company dated 6 December 2021 in relation to the change of chairman of the Board and an executive Director; and (ii) the announcement of the Company dated 6 December 2021 in relation to the proposed grant of the A Share Repurchase Mandate and the H Share Repurchase Mandate.

¹ Executive Director

² Independent Non-executive Director

LETTER FROM THE BOARD

PROPOSED ELECTION OF EXECUTIVE DIRECTOR

On 6 December 2021, Mr. Wan Min (“**Mr. Wan**”) has been proposed by the Board to be appointed as the chairman of the Board and an executive Director.

According to the Articles of Association, the appointment of Directors is subject to the approval of the Shareholders at a general meeting of the Company. An ordinary resolution in relation to the appointment of Mr. Wan as an executive Director will be proposed at the EGM for the Shareholders’ consideration.

The biographical details of Mr. Wan are as follows:

Mr. Wan, aged 53, is currently the chairman of the board and the secretary of the party committee of China COSCO SHIPPING Corporation Limited. He has been appointed as the chairman of the board and an executive director of Orient Overseas (International) Limited, which is a company listed on The Stock Exchange of Hong Kong Limited (Stock Code: 316) and a subsidiary of the Company, since 6 December 2021. He had served as the general manager and the deputy secretary of the party committee of COSCO Container Lines Co., Ltd. (currently known as COSCO SHIPPING Lines Co., Ltd.), the deputy general manager and a member of the party committee of China Ocean Shipping (Group) Company (currently known as China Ocean Shipping Company Limited), a director, the general manager and the deputy secretary of the party committee of China COSCO SHIPPING Corporation Limited, the chairman of the Board and a non-executive Director of the Company, and the chairman of the board of China Tourism Group Co., Ltd.. He has over 30 years of experience in corporate management and has extensive experience of operation management in shipping and tourism industries. Mr. Wan has served as the chairman of the board and the secretary of the party committee of China COSCO SHIPPING Corporation Limited since October 2021. Mr. Wan graduated from Shanghai Maritime College (currently known as Shanghai Maritime University) majoring in transportation management and engineering, and obtained a master’s degree in business administration from Shanghai Jiao Tong University. He is an engineer.

A service contract is proposed to be signed by Mr. Wan and the Company. Mr. Wan will not receive any remuneration from the Company for being an executive Director, but the expenses incurred in connection with his discharge of duties as an executive Director will be borne by the Company. Mr. Wan is proposed to be appointed for a term commencing from the date of passing of the relevant resolution at the general meeting of the Company, and ending on the expiration of the term of the sixth session of the Board and will be subject to retirement and re-election at the general meetings of the Company in accordance with the Articles of Association.

Save as disclosed above, Mr. Wan (i) does not hold any position with any other member of the Group; (ii) does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders; (iii) has not held any directorship in any other listed companies in the past three years; and (iv) does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

LETTER FROM THE BOARD

Save as disclosed above, as at the Latest Practicable Date, there is no other information relating to Mr. Wan that is required to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules and no other matter in relation to his proposed appointment that needs to be brought to the attention of the Shareholders.

PROPOSED GRANT OF A SHARE REPURCHASE MANDATE AND H SHARE REPURCHASE MANDATE

On 6 December 2021, the resolution in relation the proposed grant of the A Share Repurchase Mandate and the H Share Repurchase was considered and approved by the Board. Each of the proposed grant of the A Share Repurchase Mandate and proposed grant of the H Share Repurchase Mandate is subject to consideration and approval at the EGM, the H Share Class Meeting and the A Share Class Meeting, particulars of which are set out as follows and in the notices of the EGM and the H Share Class Meeting of this circular:

In order to maintain the value of the Company and rights and interests of the Shareholders, and to allow the Company to repurchase the Shares in a timely and flexible manner, it is proposed that the Board shall be granted the A Share Repurchase Mandate and the H Share Repurchase Mandate.

Pursuant to the A Share Repurchase Mandate and the H Share Repurchase Mandate, the aggregate number of A Shares and the aggregate number of H Shares to be repurchased by the Company during the Relevant Period (as defined below), with the self-raised funds of the Company, shall not exceed 10% of the total number of A Shares in issue and 10% of the total number of H Shares in issue, respectively, as at the date on which the resolutions in relation to the grant of the A Share Repurchase Mandate and grant of the H Share Repurchase Mandate were respectively considered and approved at the EGM, the A Share Class Meeting and the H Share Class Meeting.

For the purpose of the A Share Repurchase Mandate and the H Share Repurchase Mandate, “Relevant Period” means the period from the date of passing of the special resolution(s) in respect of the grant of the A Share Repurchase Mandate and/or the grant of the H Share Repurchase Mandate, respectively, at the EGM, the A Share Class Meeting and the H Share Class Meeting until whichever is the earliest of:

- (i) the conclusion of the 2021 annual general meeting of the Company; or
- (ii) the date on which the A Share Repurchase Mandate and/or the H Share Repurchase set out in the relevant special resolution(s) is revoked or varied by way of a special resolution at any general meeting, class meeting of the A Shareholders and class meeting of the H Shareholders.

LETTER FROM THE BOARD

If within the Relevant Period, the Board or a person authorised by the Board has signed the necessary documents and handled necessary procedures, and such documents, procedures may need to be performed or carried out at or after the end of the Relevant Period, or continued after the end of the Relevant Period, the Relevant Period will be extended accordingly.

The Board shall exercise its power under the A Share Repurchase Mandate and/or the H Share Repurchase Mandate only if it complies with the Company Law, the Securities Law and the listing rules of the places where the Shares are listed, as amended from time to time, and obtains all necessary approvals from the relevant regulatory authorities.

The proposed grant of the A Share Repurchase Mandate and the H Share Repurchase Mandate respectively is merely authorisation by the Shareholders' meetings to the Board to handle matters relevant to the repurchase of the Shares. Subject to consideration and approval by the Shareholders' meetings, the Company will determine whether it will proceed with the repurchase and make specific repurchase plans, as and when appropriate.

An explanatory statement containing information regarding the proposed grant of the A Share Repurchase Mandate and the H Share Repurchase Mandate is set out in Appendix I to this circular.

EGM AND CLASS MEETINGS

The EGM will be convened to consider and, if thought fit, approve, among other things, the ordinary resolution on the election of Mr. Wan as an executive Director and the special resolutions on the proposed grant of the A Share Repurchase Mandate and the H Share Repurchase Mandate respectively. The Class Meeting will be convened to consider and, if thought fit, approve, among other things, the special resolutions on the proposed grant of the A Share Repurchase Mandate and the H Share Repurchase Mandate respectively.

A notice of the EGM and a notice of the H Share Class Meeting, together with the forms of proxy, have been despatched to the Shareholders on 14 December 2021 with this circular.

The EGM will be held at Conference Room, 47th Floor, COSCO Tower, 183 Queen's Road Central, Hong Kong and Ocean Hall, 5th Floor, Shanghai Ocean Hotel, No. 1171, Dong Da Ming Road, Shanghai, the PRC on Wednesday, 29 December 2021 at 10:00 a.m. The A Share Class Meeting will be held at the same venue immediately after the conclusion of the EGM and the H Share Class Meeting will be held at the same venue immediately after the conclusion of the A Share Class Meeting.

LETTER FROM THE BOARD

Whether or not you intend to attend the EGM and/or the H Share Class Meeting, you are requested to complete and return the enclosed forms of proxy in accordance with the instructions printed on it. The forms of proxy should be returned to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for the EGM and/or the H Share Class Meeting or any adjournment of it. Completion and return of the proxy form will not preclude you from the EGM and/or the H Share Class Meeting or at any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, any vote of the Shareholders to be taken at the EGM and the H Share Class Meeting shall be taken by poll. An announcement of the poll results will be made by the Company after the EGM and the H Share Class Meeting in the manner prescribed under Rule 13.39(5) of the Hong Kong Listing Rules.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, none of the Shareholders has any material interest in the matters to be approved at the EGM and the H Share Class Meeting. Accordingly, none of the Shareholders is required to abstain from voting on the resolutions to be proposed at the EGM and the H Share Class Meeting.

RECOMMENDATIONS

The Board (including the independent non-executive Directors) considers that all resolutions set out in the notices of the EGM, the A Share Class Meeting and the H Share Class Meeting are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the resolutions proposed at the EGM, the A Share Class Meeting and the H Share Class Meeting.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of ascertaining the H Shareholders' entitlement to attend and vote at the EGM and the H Share Class Meeting or any adjournment or postponement thereof (as the case may be), the H Share register of members of the Company will be closed from Wednesday, 22 December 2021 to Wednesday, 29 December 2021, both days inclusive, during which period no transfer of the H Shares will be effected. The H Shareholders whose names appear in the H Share register of members of the Company on Wednesday, 22 December 2021 are entitled to attend and vote at the EGM and the H Share Class Meeting. In order to attend and vote at the EGM and the H Share Class Meeting, all transfer documents accompanied by relevant share certificates must be lodged with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712 to 1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 21 December 2021.

LETTER FROM THE BOARD

ADDITIONAL INFORMATION

Your attention is also drawn to the information set out in Appendix I to this circular.

Yours faithfully,
By Order of the Board
COSCO SHIPPING Holdings Co., Ltd.*
Guo Huawei
Company Secretary

* *For identification purpose only*

The following is an explanatory statement required by Rule 10.06(1)(b) of the Hong Kong Listing Rules to provide the Shareholders with information reasonably necessary to enable such Shareholders to make an informed decision on whether to vote for or against the special resolutions to approve the grant of the A Share Repurchase Mandate and the grant of the H Share Repurchase Mandate.

1. NUMBER OF SHARES PROPOSED TO BE REPURCHASED

As at the Latest Practicable Date, the total number of issued Shares was 16,014,125,710, which comprised 12,659,345,710 A Shares and 3,354,780,000 H Shares.

Subject to the passing of the special resolutions in respect of the grant of the A Share Repurchase Mandate and the grant of the H Share Repurchase Mandate, on the basis that the total number of issued A Shares (being 12,659,345,710 A Shares) and the total number of issued H Shares (being 3,354,780,000 H Shares) as at the Latest Practicable Date, will remain unchanged on the date of the EGM and the Class Meetings, during the period in which the A Share Repurchase Mandate and the H Share Repurchase Mandate remain in force, the Directors will be authorised to repurchase up to 1,265,934,571 A Shares under the A Share Repurchase Mandate and to repurchase up to 335,478,000 H Shares under the H Share Repurchase Mandate, representing 10% of the total issued A Shares and 10% of the total issued H Shares, respectively.

2. REASONS FOR SHARE REPURCHASE

In order to maintain the value of the Company and rights and interests of the Shareholders, and to allow the Company to repurchase the Shares in a timely and flexible manner, it is proposed that the Board shall be granted the A Share Repurchase Mandate and the H Share Repurchase Mandate.

The repurchase of the A Shares and/or the H Shares will only be exercised when the Directors believe such repurchase will benefit the Company and the Shareholders as a whole.

3. SOURCE OF FUNDS

In repurchasing the A Shares and/or the H Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Hong Kong Listing Rules and the applicable laws and regulations of the PRC, as the case may be.

The Directors propose that the repurchase of the A Shares and/or the H Shares, if and when effected, would be appropriately financed by the self-raised funds of Company.

4. IMPACT ON WORKING CAPITAL

As compared with the financial position of the Company as of 31 December 2020 (being the date to which the latest audited accounts of the Company were made up), the Directors consider that there will not be a material adverse impact on the working capital or the gearing position of the Company in the event that the A Share Repurchase Mandate and/or the H Share Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period.

5. MARKET PRICES OF SHARES

The highest and lowest prices at which the A Shares and the H Shares were traded on the Shanghai Stock Exchange and the Hong Kong Stock Exchange, respectively, during each of the previous twelve months up to the Latest Practicable Date were as follows:

	A Shares		H Shares	
	Lowest <i>RMB</i>	Highest <i>RMB</i>	Lowest <i>HK\$</i>	Highest <i>HK\$</i>
2020				
December	8.69	12.65	5.069	7.385
2021				
January	11.88	17.65	5.869	8.800
February	10.35	13.31	5.408	7.569
March	9.59	13.52	5.415	8.308
April	13.40	18.85	7.685	11.415
May	18.28	22.85	10.692	14.277
June	19.8	30.67	11.677	16.154
July	16.72	33.40	11.040	17.480
August	17.51	22.65	11.520	15.520
September	16.51	23.55	11.260	16.100
October	15.00	17.46	9.760	12.280
November	14.44	17.77	10.940	13.620
December (up to the Latest Practicable Date)	16.95	19.18	13.060	15.200

6. GENERAL

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined under the Hong Kong Listing Rules) have any present intention, in the event that the proposed grant of the A Share Repurchase Mandate and/or the proposed grant of the H Share Repurchase Mandate are approved by the Shareholders, to sell any Shares to the Company.

The Company has not been notified by any core connected persons (as defined under the Hong Kong Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company, in the event that the proposed grant of the A Share Repurchase Mandate and/or the proposed grant of the H Share Repurchase Mandate are approved by the Shareholders.

The Directors have undertaken to the Hong Kong Stock Exchange to exercise the power of the Company to make repurchases of the A Shares and/or the H Shares pursuant to the A Share Repurchase Mandate and/or the H Share Repurchase Mandate in accordance with the Hong Kong Listing Rules and the applicable laws and regulations of the PRC.

7. TAKEOVERS CODE

If on exercise of the powers to repurchase the A Shares and/or the H Shares pursuant to the A Share Repurchase Mandate and/or the H Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the COSCO SHIPPING Concert Group controlled or was entitled to exercise control over the voting rights in respect of 7,298,388,703 A Shares and 160,052,500 H Shares, representing approximately 46.57% of the total issued share capital of the Company, and COSCO SHIPPING was the indirect controlling shareholder of the Company.

In the event that the Directors should exercise the A Share Repurchase Mandate and H Share Repurchase Mandate in full, the proportional interests in the voting rights of the COSCO SHIPPING Concert Group in the Company would be increased to approximately 51.75% of the total share capital of the Company (if it does not participate in such repurchase). The increase would result in the obligation of making a mandatory offer under Rule 26 of the Takeovers Code. The Board has no intention at the moment to exercise the A Share Repurchase Mandate and/or the H Share Repurchase Mandate if it would result in a takeover obligation, or similar consequences that would arise under any applicable law of which the Directors are aware. Moreover, the Directors will not repurchase Shares on the Hong Kong Stock Exchange if such repurchase would violate the requirements under Rule 8.08 of the Hong Kong Listing Rules.

8. SHARE REPURCHASES MADE BY THE COMPANY

The Company had not purchased any Shares (whether on the Hong Kong Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

NOTICE OF EXTRAORDINARY GENERAL MEETING

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中遠海運控股股份有限公司
COSCO SHIPPING Holdings Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1919)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “EGM”) of COSCO SHIPPING Holdings Co., Ltd.* (the “Company”) will be held at Conference Room, 47th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong and Ocean Hall, 5th Floor, Shanghai Ocean Hotel, No. 1171, Dong Da Ming Road, Shanghai, the People’s Republic of China on Wednesday, 29 December 2021 at 10:00 a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions of the Company.

Unless otherwise defined, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 14 December 2021 (the “Circular”).

ORDINARY RESOLUTION

1. To consider and approve the election of Mr. Wan Min as an executive Director of the sixth session of the Board.

SPECIAL RESOLUTIONS

2. To consider and approve the grant of the A Share Repurchase Mandate:

“THAT

The Board be authorised to repurchase an aggregate number of A Shares with the self-raised funds during the Relevant Period not exceeding 10% of the total number of A Shares in issue as at the date on which the resolution in relation to the grant of the A Share Repurchase Mandate is considered and approved at the EGM, the A Share Class Meeting and the H Share Class Meeting.

NOTICE OF EXTRAORDINARY GENERAL MEETING

The Board be authorised to handle relevant matters in relation to the repurchase of A Shares, including but not limited to:

- (i) formulate and implement the detailed repurchase plan, including but not limited to determining the timing of repurchase, period of repurchase, repurchase price, number of Shares to be repurchased, and allocation of funds pursuant to the requirements under the laws and regulations including the Company Law, listing rules of the places where the Shares are listed and the Articles of Association;
- (ii) open securities account(s) or capital account(s) designated for the repurchase of A Shares; and
- (iii) carry out relevant approval or filing procedures (if applicable) pursuant to the applicable laws and regulations, listing rules of the places where the Shares are listed and regulatory requirements;
- (iv) make amendments to the repurchase plan and continue to handle matters relevant to repurchase of A Shares in accordance with the relevant requirements of the PRC, the government departments and securities regulatory authorities as well as the market conditions and the actual operational situation of the Company where there are new policy requirements on share repurchase under the laws and regulations or by securities regulatory authorities, or where there are changes in the market conditions, except for those subject to re-voting at the general meetings pursuant to the requirements of relevant laws and regulations and the Articles of Association; and
- (v) execute and handle all other documents and deal with all other matters relating to the repurchase of A Shares.

The aforementioned authorised matters may be delegated by the Board to the management of the Company, except for matters stipulated under laws, administrative regulations, rules of the China Securities Regulatory Commission, regulatory documents or the Articles of Association that are required to be resolved by the Board.

For the purpose of the A Share Repurchase Mandate, “Relevant Period” means the period from the date of passing of the special resolution in respect of the grant of the A Share Repurchase Mandate at the EGM, the A Share Class Meeting and the H Share Class Meeting until whichever is the earliest of:

- (i) the conclusion of the 2021 annual general meeting of the Company; or
- (ii) the date on which the A Share Repurchase Mandate set out in this special resolution is revoked or varied by way of a special resolution at any general meeting, class meeting of the A Shareholders and class meeting of the H Shareholders.

NOTICE OF EXTRAORDINARY GENERAL MEETING

If within the Relevant Period, the Board or a person authorised by the Board has signed the necessary documents and handled necessary procedures, and such documents, procedures may need to be performed or carried out at or after the end of the Relevant Period, or continued after the end of the Relevant Period, the Relevant Period will be extended accordingly.

The Board shall exercise its power under the A Share Repurchase Mandate only if it complies with the Company Law, the Securities Law and the listing rules of the places where the Shares are listed, as amended from time to time, and obtains all necessary approvals from the relevant regulatory authorities.”

3. To consider and approve the grant of the H Share Repurchase Mandate:

“THAT

The Board be authorised to repurchase an aggregate number of H Shares with the self-raised funds during the Relevant Period not exceeding 10% of the total number of H Shares in issue as at the date on which the resolution in relation to the grant of the H Share Repurchase Mandate is considered and approved at the EGM, the A Share Class Meeting and the H Share Class Meeting.

The Board be authorised to handle relevant matters in relation to the repurchase of H Shares, including but not limited to:

- (i) formulate and implement the detailed repurchase plan, including but not limited to determining the timing of repurchase, period of repurchase, repurchase price, number of Shares to be repurchased, and allocation of funds pursuant to requirements under the laws and regulations including the Company Law, listing rules of the places where the Shares are listed and the Articles of Association;
- (ii) open securities account(s) or any other capital account(s) designated for the repurchase of H Shares, and handle relevant procedures for change of foreign exchange registration; and
- (iii) carry out relevant approval or filing procedures (if applicable) pursuant to the applicable laws and regulations, listing rules of the places where the Shares are listed and regulatory requirements;

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (iv) make amendments to the repurchase plan and continue to handle matters relevant to repurchase of H Shares in accordance with the relevant requirements of the PRC, the government departments and securities regulatory authorities as well as the market conditions and the actual operational situation of the Company where there are new policy requirements on share repurchase under the laws and regulations or by securities regulatory authorities, or where there are changes in the market conditions, except for those subject to re-voting at the general meetings pursuant to the requirements of relevant laws and regulations and the Articles of Association; and
- (v) execute and handle all other documents and deal with all other matters relating to the repurchase of H Shares.

The aforementioned authorised matters may be delegated by the Board to the management of the Company, except for matters stipulated under laws, administrative regulations, rules of the China Securities Regulatory Commission, regulatory documents or the Articles of Association that are required to be resolved by the Board.

For the purpose of the H Share Repurchase Mandate, “Relevant Period” means the period from the date of passing of the special resolution in respect of the grant of the H Share Repurchase Mandate at the EGM, the A Share Class Meeting and the H Share Class Meeting until whichever is the earliest of:

- (i) the conclusion of the 2021 annual general meeting of the Company; or
- (ii) the date on which the H Share Repurchase Mandate set out in this special resolution is revoked or varied by way of a special resolution at any general meeting, class meeting of the A Shareholders and class meeting of the H Shareholders.

If within the Relevant Period, the Board or a person authorised by the Board has signed the necessary documents and handled necessary procedures, and such documents, procedures may need to be performed or carried out at or after the end of the Relevant Period, or continued after the end of the Relevant Period, the Relevant Period will be extended accordingly.

The Board shall exercise its power under the H Share Repurchase Mandate only if it complies with the Company Law, the Securities Law and the listing rules of the places where the Shares are listed, as amended from time to time, and obtains all necessary approvals from the relevant regulatory authorities.”

Yours faithfully,
By Order of the Board
COSCO SHIPPING Holdings Co., Ltd.*
Guo Huawei
Company Secretary

Shanghai, the People’s Republic of China

14 December 2021

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. For more information relating to the abovementioned resolutions, please refer to the announcements of the Company dated 6 December 2021 in relation to, among other things, (i) the proposed appointment of Mr. Wan Min as an executive Director; and (ii) the proposed grant of the A Shares Repurchase Mandate and the H Shares Repurchase Mandate.
2. Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, votes of the Shareholders at the EGM shall be taken by poll.
3. A Shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote in his/her stead. A proxy needs not to be a Shareholder.
4. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his/her attorney duly authorised in writing. If the Shareholder is a corporation, that instrument must be either under its common seal or under the hand of its director(s) or duly authorised attorney(s). If that instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
5. In order to be valid, the form of proxy together with the power of attorney or other authorization document (if any) must be deposited at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited (address: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) for H Shareholders as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the EGM if he or she so wishes.
6. The H share register of members of the Company will be closed from Wednesday, 22 December 2021 to Wednesday, 29 December 2021, both days inclusive, during which period no transfer of the H Shares will be effected. Shareholders whose names appear in the H share register of members of the Company on Wednesday, 22 December 2021 are entitled to attend and vote at the EGM. In order to attend and vote at the EGM, all transfer documents accompanied by relevant share certificates must be lodged with the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712 to 1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 21 December 2021.
7. Shareholders or their proxies attending the EGM shall produce their identity documents. If the attending Shareholder is a corporation, its legal representative or person authorised by the board or other decision making authority shall present a copy of the relevant resolutions of the board or other decision making authority in order to attend the EGM.
8. As at the date hereof, the Directors are Mr. HUANG Xiaowen¹ (Vice Chairman), Mr. YANG Zhijian¹, Mr. FENG Boming¹, Mr. WU Dawei², Mr. ZHOU Zhonghui², Mr. TEO Siong Seng² and Prof. MA, Si Hang Frederick².

¹ Executive Director

² Independent non-executive Director

* *For identification purpose only*

NOTICE OF H SHARE CLASS MEETING

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中遠海運控股股份有限公司 COSCO SHIPPING Holdings Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1919)

NOTICE OF H SHARE CLASS MEETING

NOTICE IS HEREBY GIVEN that a class meeting of H shareholders (the “**H Share Class Meeting**”) of COSCO SHIPPING Holdings Co., Ltd.* (the “**Company**”) will be held at Conference Room, 47th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong and Ocean Hall, 5th Floor, Shanghai Ocean Hotel, No. 1171, Dong Da Ming Road, Shanghai, the People’s Republic of China on Wednesday, 29 December 2021 immediately after the class meeting of A shareholders of the Company to be convened and held on the same date and at the same place (which is to be held immediately after the extraordinary general meeting of the Company to be convened at 10:00 a.m. on the same date and at the same place) for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions of the Company.

Unless otherwise defined, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 14 December 2021 (the “**Circular**”).

SPECIAL RESOLUTIONS

1. To consider and approve the grant of the A Share Repurchase Mandate:

“THAT

The Board be authorised to repurchase an aggregate number of A Shares with the self-raised funds during the Relevant Period not exceeding 10% of the total number of A Shares in issue as at the date on which the resolution in relation to the grant of the A Share Repurchase Mandate is considered and approved at the EGM, the A Share Class Meeting and the H Share Class Meeting.

NOTICE OF H SHARE CLASS MEETING

The Board be authorised to handle relevant matters in relation to the repurchase of A Shares, including but not limited to:

- (i) formulate and implement the detailed repurchase plan, including but not limited to determining the timing of repurchase, period of repurchase, repurchase price, number of Shares to be repurchased, and allocation of funds pursuant to the requirements under the laws and regulations including the Company Law, listing rules of the places where the Shares are listed and the Articles of Association;
- (ii) open securities account(s) or capital account(s) designated for the repurchase of A Shares; and
- (iii) carry out relevant approval or filing procedures (if applicable) pursuant to the applicable laws and regulations, listing rules of the places where the Shares are listed and regulatory requirements;
- (iv) make amendments to the repurchase plan and continue to handle matters relevant to repurchase of A Shares in accordance with the relevant requirements of the PRC, the government departments and securities regulatory authorities as well as the market conditions and the actual operational situation of the Company where there are new policy requirements on share repurchase under the laws and regulations or by securities regulatory authorities, or where there are changes in the market conditions, except for those subject to re-voting at the general meetings pursuant to the requirements of relevant laws and regulations and the Articles of Association; and
- (v) execute and handle all other documents and deal with all other matters relating to the repurchase of A Shares.

The aforementioned authorised matters may be delegated by the Board to the management of the Company, except for matters stipulated under laws, administrative regulations, rules of the China Securities Regulatory Commission, regulatory documents or the Articles of Association that are required to be resolved by the Board.

For the purpose of the A Share Repurchase Mandate, “Relevant Period” means the period from the date of passing of the special resolution in respect of the grant of the A Share Repurchase Mandate at the EGM, the A Share Class Meeting and the H Share Class Meeting until whichever is the earliest of:

- (i) the conclusion of the 2021 annual general meeting of the Company; or
- (ii) the date on which the A Share Repurchase Mandate set out in this special resolution is revoked or varied by way of a special resolution at any general meeting, class meeting of the A Shareholders and class meeting of the H Shareholders.

NOTICE OF H SHARE CLASS MEETING

If within the Relevant Period, the Board or a person authorised by the Board has signed the necessary documents and handled necessary procedures, and such documents, procedures may need to be performed or carried out at or after the end of the Relevant Period, or continued after the end of the Relevant Period, the Relevant Period will be extended accordingly.

The Board shall exercise its power under the A Share Repurchase Mandate only if it complies with the Company Law, the Securities Law and the listing rules of the places where the Shares are listed, as amended from time to time, and obtains all necessary approvals from the relevant regulatory authorities.”

2. To consider and approve the grant of the H Share Repurchase Mandate:

“THAT

The Board be authorised to repurchase an aggregate number of H Shares with the self-raised funds during the Relevant Period not exceeding 10% of the total number of H Shares in issue as at the date on which the resolution in relation to the grant of the H Share Repurchase Mandate is considered and approved at the EGM, the A Share Class Meeting and the H Share Class Meeting.

The Board be authorised to handle relevant matters in relation to the repurchase of H Shares, including but not limited to:

- (i) formulate and implement the detailed repurchase plan, including but not limited to determining the timing of repurchase, period of repurchase, repurchase price, number of Shares to be repurchased, and allocation of funds pursuant to requirements under the laws and regulations including the Company Law, listing rules of the places where the Shares are listed and the Articles of Association;
- (ii) open securities account(s) or any other capital account(s) designated for the repurchase of H Shares, and handle relevant procedures for change of foreign exchange registration; and
- (iii) carry out relevant approval or filing procedures (if applicable) pursuant to the applicable laws and regulations, listing rules of the places where the Shares are listed and regulatory requirements;

NOTICE OF H SHARE CLASS MEETING

- (iv) make amendments to the repurchase plan and continue to handle matters relevant to repurchase of H Shares in accordance with the relevant requirements of the PRC, the government departments and securities regulatory authorities as well as the market conditions and the actual operational situation of the Company where there are new policy requirements on share repurchase under the laws and regulations or by securities regulatory authorities, or where there are changes in the market conditions, except for those subject to re-voting at the general meetings pursuant to the requirements of relevant laws and regulations and the Articles of Association; and
- (v) execute and handle all other documents and deal with all other matters relating to the repurchase of H Shares.

The aforementioned authorised matters may be delegated by the Board to the management of the Company, except for matters stipulated under laws, administrative regulations, rules of the China Securities Regulatory Commission, regulatory documents or the Articles of Association that are required to be resolved by the Board.

For the purpose of the H Share Repurchase Mandate, “Relevant Period” means the period from the date of passing of the special resolution in respect of the grant of the H Share Repurchase Mandate at the EGM, the A Share Class Meeting and the H Share Class Meeting until whichever is the earliest of:

- (i) the conclusion of the 2021 annual general meeting of the Company; or
- (ii) the date on which the H Share Repurchase Mandate set out in this special resolution is revoked or varied by way of a special resolution at any general meeting, class meeting of the A Shareholders and class meeting of the H Shareholders.

If within the Relevant Period, the Board or a person authorised by the Board has signed the necessary documents and handled necessary procedures, and such documents, procedures may need to be performed or carried out at or after the end of the Relevant Period, or continued after the end of the Relevant Period, the Relevant Period will be extended accordingly.

The Board shall exercise its power under the H Share Repurchase Mandate only if it complies with the Company Law, the Securities Law and the listing rules of the places where the Shares are listed, as amended from time to time, and obtains all necessary approvals from the relevant regulatory authorities.”

Yours faithfully,
By Order of the Board
COSCO SHIPPING Holdings Co., Ltd.*
Guo Huawei
Company Secretary

Shanghai, the People’s Republic of China

14 December 2021

NOTICE OF H SHARE CLASS MEETING

Notes:

1. For more information relating to the abovementioned resolutions, please refer to the announcements of the Company dated 6 December 2021 in relation to the proposed grant of the A Shares Repurchase Mandate and the H Shares Repurchase Mandate.
2. Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, votes of the Shareholders at the H Share Class Meeting shall be taken by poll.
3. A Shareholder entitled to attend and vote at the H Share Class Meeting may appoint one or more proxies to attend and vote in his/her stead. A proxy needs not to be a Shareholder.
4. The instrument appointing a proxy must be in writing under the hand of an H Shareholder or his/her attorney duly authorised in writing. If the H Shareholder is a corporation, that instrument must be either under its common seal or under the hand of its director(s) or duly authorised attorney(s). If that instrument is signed by an attorney of the H Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
5. In order to be valid, the form of proxy together with the power of attorney or other authorization document (if any) must be deposited at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited (address: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) for H Shareholders as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the H Share Class Meeting or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the H Share Class Meeting if he or she so wishes.
6. The H share register of members of the Company will be closed from Wednesday, 22 December 2021 to Wednesday, 29 December 2021, both days inclusive, during which period no transfer of the H Shares will be effected. Shareholders whose names appear in the H share register of members of the Company on Wednesday, 22 December 2021 are entitled to attend and vote at the H Share Class Meeting. In order to attend and vote at the H Share Class Meeting, all transfer documents accompanied by relevant share certificates must be lodged with the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712 to 1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 21 December 2021.
7. Shareholders or their proxies attending the H Share Class Meeting shall produce their identity documents. If the attending H Shareholder is a corporation, its legal representative or person authorised by the board or other decision making authority shall present a copy of the relevant resolutions of the board or other decision making authority in order to attend the H Share Class Meeting.
8. As at the date hereof, the Directors are Mr. HUANG Xiaowen¹ (Vice Chairman), Mr. YANG Zhijian¹, Mr. FENG Boming¹, Mr. WU Dawei², Mr. ZHOU Zhonghui², Mr. TEO Siong Seng² and Prof. MA, Si Hang Frederick².

¹ Executive Director

² Independent non-executive Director

* *For identification purpose only*