CHINA SHIPPING DEVELOPMENT COMPANY LIMITED
中 海 發 展 股 份 有 限 公 司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1138)

VOTING RESULTS OF THE EXTRAORDINARY GENERAL MEETING

The Board is pleased to announce the voting results of the extraordinary general meeting which was held on 22 December 2009.

The board (the "**Board**") of directors (the "**Directors**") of China Shipping Development Company Limited (the "**Company**") is pleased to announce the voting results of the extraordinary general meeting ("**EGM**") of the Company which was held on Tuesday, 22 December 2009 at 687 Dong Da Ming Road, Shanghai, the People's Republic of China:

Ordinary Resolutions	Number of Votes (%)			Number of Shares Carrying Voting Rights Represented by the Shareholders Attending the EGM
	For	Against	Abstain	
1. To approve, confirm and ratify the new services agreement dated 22 October 2009 ("New Services Agreement") entered into between the Company and 中國海運(集團)總公司(China Shipping (Group) Company) for the supply of shipping materials and services to the Company for a term of three years commencing from 1 January 2010 and ending on 31 December 2012, the continuing connected transactions contemplated thereunder and the proposed annual caps for such continuing connected transactions contemplated thereunder; and to authorise the directors of the Company to do such other acts and things and execute such other documents which in their opinion may be necessary or desirable to implement the New Services Agreement.	846,159,603 99.078196%	7,872,200 0.921769%	300 0.000035%	854,032,103 100.000000%

Ordinary Resolutions	Number of Votes (%)			Number of Shares Carrying Voting Rights Represented by the Shareholders Attending the EGM
	For	Against	Abstain	
2. To approve, confirm and ratify the financial services framework agreement dated 22 October 2009 ("Financial Services Framework Agreement") entered into between the Company and 中國海運(集團)總公司(China Shipping (Group) Company) ("China Shipping") whereby China Shipping shall procure China Shipping Finance Company Limited (中國海運財務有限責任公司) to provide the Company and its subsidiaries with a range of financial services including (i) deposit services; (ii) loan services; (iii) settlement services and (iv) other financial services as approved by CBRC for a term of three years commencing from the date when all conditions precedent under the Financial Services Framework Agreement are satisfied and ending on the day immediately before the third anniversary of the commencement date, the continuing connected transactions contemplated thereunder and the proposed annual caps for the deposits and loans transactions contemplated thereunder; and to authorise the directors of the Company to do such other acts and things and execute such other documents which in their opinion may be necessary or desirable to implement the Financial Services Framework Agreement.	429,526,275 50.293926%	424,505,528 49.706039%	300 0.000035%	854,032,103 100.000000%

As more than 50% of the votes were cast in favour of the above ordinary resolutions, all the resolutions were duly passed as ordinary resolutions at the EGM.

For details of the above resolutions, please refer to the Notice of the Extraordinary General Meeting and the circular of the Company dated 5th November 2009.

Notes:

(1) As at the date of this announcement, the total number of shares of the Company is 3,404,552,270. The total number of shares entitling holders to attend and vote for or against the resolutions at the EGM is 1,826,052,270. China Shipping (Group) Company, the controlling shareholder of the Company which holds 1,578,500,000 shares of the Company as at the date of this announcement, as well as its associates, have abstained from voting on the two resolutions.

(2) Hong Kong Registrars Limited, the H Share Registrar and Transfer Office of the Company, acted as the scrutineer who, based on the H share poll voting forms collected by the Company, performed calculation on the H share poll voting results.

By order of the Board
China Shipping Development Company Limited
Yao Qiaohong
Company Secretary

Shanghai, the PRC

22 December 2009

* *As at the date of this announcement, the board of directors of the Company is comprised of Mr. Li Shaode, Mr. Ma Zehua, Mr. Lin Jianqing, Mr. Wang Daxiong, Mr. Zhang Guofa, Mr. Mao Shijia and Mr. Qiu Guoxuan as executive Directors, and Mr. Zhu Yongguang, Mr.Gu Gongyun, Mr. Zhang Jun and Mr. Lu Wenbin as independent non-executive Directors.*