



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)

Proxy Form For the Annual General Meeting for holders of H Shares to be held on Friday, 27 May 2011

I/We _____

of _____

am/are the shareholder(s) of China Shipping Development Company Limited (the "Company"), holding _____
_____ H Shares.

I/We hereby appoint _____

of _____

as my/our proxy/proxies, failing which, I/we hereby appoint the chairman of the annual general meeting ("AGM") as my/our

proxy/proxies (please delete where appropriate) for _____

H shares which I/we hold in the share capital of the Company to attend and vote at the AGM to be held at 700 Dong Da Ming Road, Shanghai, The People's Republic of China at 2:00p.m. on Friday, 27 May 2011 or at any adjournment thereof. The proxy/proxies is/are authorised to vote on the resolutions according to the following instructions. In the absence of instructions, the proxy/proxies shall vote for or against the resolutions or abstain at his/their discretion.

	Ordinary Resolutions	For	Against	Abstain
1.	To consider and approve the 2010 audited financial statements of the Company			
2.	To consider and approve the 2010 Report of the Board of Directors of the Company			
3.	To consider and approve the 2010 Report of the Supervisory Committee of the Company			
4.	To consider and approve the recommended 2010 final dividend of RMB0.17 (before tax) per share			
5.	To consider and approve the 2010 Report of the Independent Board Committee of the Company			
6.	To consider and approve the 2010 Annual Report of the Company			
7.	To consider and approve the remuneration and allowances of the directors, supervisors and senior management of the Company for 2011			
8.	to consider and approve the reappointment of Baker Tilly China (天職國際會計師事務所有限公司) and Baker Tilly Hong Kong Limited (天職香港會計師事務所有限公司) as the domestic and international auditors of the Company for 2011, respectively, and authorize the board (the "Board") of Directors to determine their remuneration			
9.	to consider and approve the termination agreement dated 30 March 2011 entered into between the Company and China Shipping (Group) Company (the "Termination Agreement") and the new financial services framework agreement dated 30 March 2011 ("New Financial Services Framework Agreement") entered into between the Company and China Shipping Finance Company Limited (中海集團財務有限責任公司) and the proposed annual caps for the deposit and loan transactions contemplated thereunder; and to authorise the Directors to exercise all powers which they consider necessary and do such other acts and things and execute such other documents which in their opinion may be necessary or desirable to implement the transactions contemplated under the Termination Agreement and the New Financial Services Framework Agreement			

Dated _____

Signature: _____

Notes:

- (A) The H Share register of the Company will be closed from Wednesday, 27 April 2011 to Friday, 27 May 2011 (both days inclusive), during which no transfer of H Shares will be effected. Any holders of H Shares of the Company, whose names appear on the Company's Register of Members at the close of business on Tuesday, 26 April 2011, are entitled to dividends and to attend and vote at the AGM after completing the registration procedures for attending the meeting. In order to be entitled to dividends and to attend and vote at the AGM, share transfer documents should be lodged with the Company's H share registrar not later than 4:30 p.m. on Tuesday, 26 April 2011.

The address of the share registrar for the Company's H Shares is as follows:

Hong Kong Registrars Limited
Shops 1712-1716
17th Floor
Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

- (B) Holders of H Shares and Domestic Shares, who intend to attend the AGM, must complete the reply slip for attending the AGM and return it to the Office of the Secretary to the Board of Directors of the Company no later than 20 days before the date of the AGM, i.e. no later than Friday, 6 May 2011.

Details of the Office of the Secretary to the Board of Directors of the Company are as follows:

Room 1601, Shipping Tower,
700 Dong Da Ming Road, Shanghai,
The People's Republic of China
Postal Code: 200080
Tel: 86(21) 6596 6666
Fax: 86(21) 6596 6160

- (C) The instrument appointing a proxy must be in writing under the hand of the appointor or his/its attorney duly authorized in writing. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign, or other documents of authorization, must be notarially certified.
- (D) For holders of H Shares, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority, must be delivered to the Company's H Shares share registrar, Hong Kong Registrars Limited, 17M Floor, Hopewell Centre 183 Queen's Road East, Hong Kong, not less than 24 hours before the time for holding the AGM or any adjournment thereof in order for such documents to be valid.
- (E) Each holder of A Shares is entitled to appoint in writing one or more proxies, whether that proxy is a shareholder or not, to attend and vote on his/its behalf at the AGM. Notes (C) to (D) also apply to holders of A Shares, except that the proxy form or other documents of authority must be delivered to the Office of the Secretary to the Board of Directors, the address of which is set out in Note (B) above, not less than 24 hours before the time appointed for holding the AGM (or any adjournment thereof) in order for such documents to be valid.
- (F) If a proxy attends the AGM on behalf of a shareholder, he should produce his identity card and the instrument signed by the proxy or his legal representative, which specifies the date of its issuance. If the legal representative of a shareholder which shareholder is a legal person, attends the AGM, such legal representative should produce his identity card and valid documents evidencing his capacity as such legal representative. If a shareholder which is a legal person appoints a company representative other than its legal representative to attend the AGM, such representative should produce his identity card and an authorization instrument affixed with the seal of that shareholder (which is a legal person) and duly signed by its legal representative.
- (G) The AGM is expected to last half a day. Shareholders attending the AGM are responsible for their own transportation and accommodation expenses.