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 Extraordinary General Meeting for holders of H Shares to be held on Monday, 31 March 2014

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 extraordinary general meeting ("**EGM**") 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 EGM to be held at 3rd Floor, Parkview Hotel, 555 Dingxing Road, Pudong New Area, Shanghai, the People's Republic of China at 2:00 p.m. on Monday, 31 March 2014 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.

No.	Ordinary Resolutions	For	Against	Abstain
1.	to approve the appointment of Mr. Ruan Yongping as an independent non-executive Director of the Company and the terms of his appointment, details of which are set out in the circular of the Company dated 11 February 2014			
2.	to approve and confirm the guarantee ("**Guarantee**") to be provided by the Company for the benefit of CSD HK, a direct wholly-owned subsidiary of the Company, of not more than US$500,000,000, to guarantee CSD HK's repayment obligations for offshore bank loans, and the transactions contemplated thereunder, and to authorise the Directors to exercise all powers which they consider necessary to do such acts and things and execute such other documents which in their opinion may be necessary or desirable to implement the transactions contemplated under the Guarantee			
	Special Resolution	**For**	**Against**	**Abstain**
3.	to consider and approve the proposed amendments to Article 4 of the articles of association of the Company as set out in the circular of the Company dated 11 February 2014			

Dated ____________________ Signature ____________________

Notes:

(A) The H share register of the Company will be closed from Friday, 28 February 2014 to Monday, 31 March 2014 (both days inclusive), during which no transfer of H shares will be affected. Any holders of H shares of the Company, whose names appear on the Company's register of members at the close of business on Friday, 28 February 2014, are entitled to attend and vote at the EGM after completing the registration procedures for attending the meeting. In order to be entitled to attend and vote at the EGM, share transfer documents should be lodged with the Company's H share registrar not later than 4:30 p.m. on Thursday, 27 February 2014.

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

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

(B) Holders of H Shares, who intend to attend the EGM, must complete and return the reply slip to the Office of the Secretary to the Board of Directors of the Company not later than 20 days before the date of the EGM, i.e. no later than Tuesday, 11 March 2014.

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

7/F, 670 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) ATTENTION: If you wish to vote "For" the resolution, please indicate with a "√" in the appropriate space under "For". If you wish to vote "Against" the resolution, please indicate with a "√" in the appropriate space under "Against". If you wish to vote "Abstained" the resolution, please indicate with a "√" in the appropriate space under "Abstained". If no direction is given, your proxy may vote at his/her discretion. Unless you direct in the proxy form, the proxy will also be entitled to vote at his/her discretion for any resolution duly put to the Meeting other than those set out in the notice of the Meeting.

The shares abstained will be counted in the calculation of the required majority. You should give your opinion as any one of the following: "For", "Against" or "Abstained". Any vote which is not filled or filled wrongly or with unrecognizable writing or not cast will be deemed as having waived your voting rights, and the corresponding poll will be counted as "Abstained" , while for shareholders not present at the EGM, the relevant voting rights subject to their waiver to vote shall not be counted for the purpose of determining the voting results of the resolutions.

(D) Each holder of H Shares who has the right to attend and vote at the EGM is entitled to appoint in writing one or more proxies, whether a shareholder or not, to attend and vote on his behalf at the EGM.

(E) The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorised in writing. If that instrument is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign, or other documents of authorisation, must be notarially certified.

(F) For holders of H Shares, to be valid, 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 EGM in order for such documents to be valid.

(G) Each holder of A Shares is entitled to appoint in writing one or more proxies, whether a shareholder or not, to attend and vote on its behalf at the EGM. Notes (D) to (E) 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 for holding the EGM in order for such documents to be valid.

(H) If a proxy attends the EGM 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 legal person share shareholder attends the EGM, 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 representative of a company other than its legal representative to attend the EGM, 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.

(I) The EGM is expected to last for an hour. Shareholders attending the EGM are responsible for their own transportation and accommodation expenses.