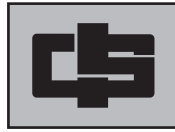


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CHINA SHIPPING DEVELOPMENT COMPANY LIMITED
中海發展股份有限公司

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

(Stock Code: 1138)

**UPDATE ON
TRADING SUSPENSION**

Reference is made to the announcement of China Shipping Development Company Limited (the “**Company**”) dated 7 August 2015 in relation to certain material matters contemplated by the controlling shareholder of the Company, China Shipping (Group) Company (“**CSG**”), which may involve the Company and which is expected to constitute inside information of the Company. At the request of the Company, trading in the shares of the Company has been suspended from 9:00 a.m. on Monday, 10 August 2015.

As disclosed in the announcement of the Company dated 15 September 2015, suspension of trading was expected to continue and last no more than one further month. As preparation and discussions regarding the above material matters is ongoing, trading in the shares of the Company will continue to be suspended. The Company currently expects suspension of trading to continue and to last no more than one further month.

The Company will maintain close communications with CSG to understand the progress of such material matters, and expects to next publish an announcement on or about 22 October 2015 to disclose whether there is any material development.

By Order of the Board of Directors
China Shipping Development Company Limited
Yao Qiaohong
Company secretary

Shanghai, the People's Republic of China
15 October 2015

As at the date of this announcement, the board of directors of the Company comprises Mr. Xu Lirong, Mr. Zhang Guofa, Mr. Huang Xiaowen, Mr. Ding Nong, Mr. Yu Zenggang, Mr. Han Jun and Mr. Qiu Guoxuan as executive directors, Mr. Wang Wusheng, Mr. Ruan Yongping, Mr. Ip Sing Chi and Mr. Rui Meng as independent non-executive directors.