COSCO SHIPPING ENERGY TRANSPORTATION CO., LTD.*
中遠海運能源運輸股份有限公司
(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1138)

VOTING RESULTS OF THE ANNUAL GENERAL MEETING AND PAYMENT OF FINAL DIVIDEND

The Board is pleased to announce the voting results of the AGM held on 8 June 2017.

The Board also wishes to notify shareholders of the details of the payment of the final dividend.

Reference is made to the notice of COSCO SHIPPING Energy Transportation Co., Ltd. (the "**Company**") dated 24 April 2017 (the "**Notice**"), and the 2016 Annual Report of the Company containing details of the resolutions tabled before the annual general meeting of the Company for Shareholders' approval. Unless otherwise specified, the terms used in this announcement shall have the same meanings as defined in the Notice.

The Board is pleased to announce the voting results of the annual general meeting (the "**AGM**") of the Company which was held on Thursday, 8 June 2017 at 3rd Floor, Ocean Hotel, No. 1171 Dong Da Ming Road, Hongkou District, Shanghai, the People's Republic of China:

Ordinary Resolutions			Number of Votes						Total Number of Votes Held by Shareholders Who Attended the AGM
			For	Percentage (%)	Against	Percentage (%)	Abstain	Percentage (%)	
1.	to consider and approve the 2016 Annual Report of the Company	A Shares	1,537,615,591	99.9926	110,715	0.0072	3,200	0.0002	1,744,982,623 100.0000%
		H Shares	207,001,117	99.8784	30,000	0.0145	222,000	0.1071	
		Total	1,744,616,708	99.9790	140,715	0.0081	225,200	0.0129	
2.	to consider and approve the 2016 audited financial statements of the Company	A Shares	1,537,615,591	99.9926	110,715	0.0072	3,200	0.0002	1,744,982,623 100.0000%
		H Shares	207,001,117	99.8784	30,000	0.0145	222,000	0.1071	
		Total	1,744,616,708	99.9790	140,715	0.0081	225,200	0.0129	
3.	to consider and approve the recommended 2016 final dividend of RMB19 cents per share (before tax)	A Shares	1,537,615,591	99.9926	110,715	0.0072	3,200	0.0002	1,744,982,623 100.0000%
		H Shares	207,033,117	99.8938	0	0.0000	220,000	0.1062	
		Total	1,744,648,708	99.9809	110,715	0.0063	223,200	0.0128	
4.	to consider and approve the 2016 Report of the Directors of the Company	A Shares	1,537,615,591	99.9926	110,715	0.0072	3,200	0.0002	1,744,982,623 100.0000%
		H Shares	206,811,117	99.7867	0	0.0000	442,000	0.2133	
		Total	1,744,426,708	99.9681	110,715	0.0063	445,200	0.0256	
5.	to consider and approve the 2016 Report of the Supervisory Committee of the Company	A Shares	1,537,615,591	99.9926	110,715	0.0072	3,200	0.0002	1,744,982,623 100.0000%
		H Shares	206,811,117	99.7867	0	0.0000	442,000	0.2133	
		Total	1,744,426,708	99.9681	110,715	0.0063	445,200	0.0256	
6.	to consider and approve the remuneration of the the Directors and Supervisors of the Company for 2017, details of which are set out in the Notice	A Shares	1,537,526,291	99.9868	110,715	0.0072	92,500	0.0060	1,744,982,623 100.0000%
		H Shares	207,033,117	99.8938	0	0.0000	220,000	0.1062	
		Total	1,744,559,408	99.9757	110,715	0.0063	312,500	0.0180	
7.A	to consider and approve the reappointment of Baker Tilly China as the domestic auditor of the Company for the financial year ending 31 December 2017	A Shares	1,537,526,291	99.9868	110,715	0.0072	92,500	0.0060	1,744,982,623 100.0000%
		H Shares	207,033,117	99.8938	0	0.0000	220,000	0.1062	
		Total	1,744,559,408	99.9757	110,715	0.0063	312,500	0.0180	
7.B	to consider and approve the reappointment of Baker Tilly Hong Kong Limited Certified Public Accountants (天職香港會計師事務所有限公司) as the international auditor of the Company for the financial year ending 31 December 2017	A Shares	1,537,526,291	99.9868	110,715	0.0072	92,500	0.0060	1,744,982,623 100.0000%
		H Shares	207,033,117	99.8938	0	0.0000	220,000	0.1062	
		Total	1,744,559,408	99.9757	110,715	0.0063	312,500	0.0180	
7.C	to consider and approve the reappointment of Baker Tilly China as the internal control auditor of the Company for the financial year ending 31 December 2017	A Shares	1,537,526,291	99.9868	110,715	0.0072	92,500	0.0060	1,744,982,623 100.0000%
		H Shares	207,033,117	99.8938	0	0.0000	220,000	0.1062	
		Total	1,744,559,408	99.9757	110,715	0.0063	312,500	0.0180	

Special Resolution			Number of Votes						Total Number of Votes Held by Shareholders Who Attended the AGM
			For	Percentage (%)	Against	Percentage (%)	Abstain	Percentage (%)	
8.	to consider and approve the proposed (i) guarantee for CSDHK to be provided by the Company in an amount not exceeding USD1 billion (or its equivalent in other currencies) to guarantee the possible financing obligations of CSDHK; (ii) financing guarantee for CSET SG to be provided by the Company in an amount not exceeding USD200 million (or its equivalent in other currencies) to guarantee the possible financing obligations of CSET SG; (iii) financing guarantee for Pan Cosmos to be provided by the Company in an amount not exceeding USD700 million (or its equivalent in other currencies) to guarantee the possible financing obligations of Pan Cosmos; and (iv) financing guarantee for the JV Companies to be provided by the Company on a pro rata basis in proportion to its shareholding interests in the JV Companies in an aggregate amount not exceeding USD400 million (or its equivalent in other currencies) to guarantee the possible financing obligations of the JV Companies. The Guarantees are expected to be executed during the period from 1 July 2017 to 30 June 2018 (further details of which are set out in the Company's announcement dated 28 March 2017).	A Shares	1,537,605,291	99.9919	121,015	0.0079	3,200	0.0002	1,744,982,623 100.0000%
		H Shares	207,033,117	99.8938	0	0.0000	220,000	0.1062	
		Total	1,744,638,408	99.9803	121,015	0.0069	223,200	0.0128	

As more than 50% of the votes were cast in favor of the above ordinary resolutions, the above ordinary resolutions were duly passed as ordinary resolutions of the AGM.

As more than two thirds of the votes were cast in favor of the above special resolution, the above special resolution was duly passed as special resolution of the AGM.

PAYMENT OF FINAL DIVIDEND

The Board also wishes to notify shareholders that details of the payment of the final dividend are as follows:

The Company will pay a final dividend of RMB19 cents (before tax) per share of the Company (the "**Share**") for the year ended 31 December 2016. The payment shall be made to holders of H shares whose names appear on the register of members of the Company at the close of business on 30 June 2017, and A share shareholders whose names appear on the register of members of the Company at the close of business on or about 30 June 2017 (such date to be confirmed and would be announced later in the A share market). Dividends payable to holders of the Company's H shares will be paid in Hong Kong dollars based on the following formula:

$$\textbf{Final dividend per H share in Hong Kong dollars} = \frac{\textbf{Final dividend per H share in RMB}}{\textbf{The exchange rate for RMB to Hong Kong dollars as quoted by the People's Bank of China on the date of the AGM (i.e. 8 June 2017)}}$$

The exchange rate for RMB to Hong Kong dollars as quoted by the People's Bank of China on the date when the AGM was held is HK$1.00 to RMB0.871420. Accordingly, the amount of final dividend payable per H share is HK$0.218035 (before tax).

To ascertain shareholders' entitlement to the proposed final dividend, the H share register of members of the Company will be closed from Tuesday, 20 June 2017 to Friday, 30 June 2017, both days inclusive, during which period no transfer of H shares will be effected and registered. Shareholders whose names appear on the Company's H share register of members Friday, 30 June 2017 will be qualified for the proposed final dividend. In order to qualify for the proposed final dividend, shareholders must lodge all duly completed transfer forms accompanied by the relevant share certificates with the share registrar of the Company's H shares, Hong Kong Registrars Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. Monday, 19 June 2017.

The Company will pay the Bank of China (Hong Kong) Trustees Limited (the "**Receiving Agent**") the final dividend declared for payment to H share shareholders. Such final dividend will be paid by the Receiving Agent and will be mailed by Hong

Kong Registrars Limited to the holders of H shares who are entitled to receive the same by ordinary post at their own risk on or before Wednesday, 30 August 2017.

Enterprise Income Tax

According to the Law on Corporate Income Tax of the People's Republic of China and the relevant implementation rules which came into effect on 1 January 2008, the Company is required to withhold corporate income tax at the rate of 10% before distributing the final dividend for the year ended 31 December 2016 to non-resident enterprise shareholders as appearing on the H share register of members of the Company. Any Shares not registered in the name of an individual person, including HKSCC Nominees Limited, other nominees, trustees or other groups and organizations will be treated as being held by non-resident enterprise shareholders and therefore will be subject to the withholding of the corporate income tax. After receiving dividends, non-resident enterprise shareholders may apply, personally or by proxy, to the competent taxation authorities to enjoy the treatment under taxation agreements (arrangement), and provide materials proving their eligibility to be the actual beneficiaries under the taxation agreements (arrangement) for tax refund.

Individual Income Tax

Pursuant to the requirements of "Notice of the Ministry of Finance and the State Administration of Taxation on Certain Policies Regarding Individual Income Tax (Cai Shui Zi [1994] No. 020)" (財政部、國家稅務總局關於個人所得稅若干政策問題的通知(財稅字[1994]020號)), individual foreigners are exempted from individual income tax on dividends and bonus received from foreign-invested enterprises in the PRC. As the Company is a foreign-invested joint stock limited company, individual shareholders who held H shares of the Company and whose names appeared in the H share register of members are not required to pay the individual income tax of the PRC.

Profit Distribution for Investors Investing in H Shares of the Company through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect

For investors (including enterprises and individuals) investing in the H Shares of the Company listed on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") through the Shanghai Stock Exchange, the Shanghai Branch of China Securities Depository and Clearing Corporation Limited, as the nominee of the holders of H Shares through Shanghai-Hong Kong Stock Connect, will receive the cash dividends distributed by the Company and distribute the cash dividends to the relevant investors of H Shares through Shanghai-Hong Kong Stock Connect through its depositary and clearing system.

The cash dividends for the investors of H Shares through Shanghai-Hong Kong Stock Connect will be paid in RMB. Pursuant to the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知) (Caishui [2014] No. 81) issued by the Ministry of Finance of the PRC, the State Administration of Taxation and the CSRC, for dividends received by mainland individual investors from investing in H shares listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20%. For dividends received by mainland securities investment funds from investing in H shares listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. For dividends received by mainland enterprise investors from investing in stocks listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect, the company of such H shares shall not withhold or pay the income tax of dividends for mainland enterprise investors and those enterprise investors shall report and pay the income tax on their own.

For investors (including enterprises and individuals) investing in the H Shares of the Company listed on the Stock Exchange through the Shenzhen Stock Exchange, the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited, which is expected to be the nominee of the holders of H Shares through Shenzhen-Hong Kong Stock Connect, will receive the cash dividends distributed by the Company and distribute the cash dividends to the relevant investors of H Shares through Shenzhen-Hong Kong Stock Connect through its depositary and clearing system.

The cash dividends for the investors of H Shares through Shenzhen-Hong Kong Stock Connect will be paid in RMB. Pursuant to the Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Cai Shui [2016] No.127) (關於深港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅[2016]127號)), for dividends received by mainland individual investors from investing in H shares listed on the Stock Exchange through Shenzhen-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the individual investors. For dividends received by mainland securities investment funds from investing in H shares listed on the Stock Exchange through Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H shares will not withhold or pay the income tax of dividends for mainland enterprise investors and those enterprise investors shall report and pay the relevant tax themselves.

The record date and the date of distribution of cash dividends and other arrangements for the investors investing in the Company through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect will be the same as those for the H Shareholders of the Company.

Profit Distribution to Investors of Northbound Trading

For investors (including enterprises and individuals) investing in the A Shares of the Company listed on the Shanghai Stock Exchange through the Stock Exchange (the "**Northbound Trading**"), the record date and the date of distribution of cash dividends and other arrangements for the investors of Northbound Trading will be the same as those for the holders of A Shares of the Company. For the details of the profit distribution to investors of Northbound Trading, please refer to the Company's announcement to be released in the A Share market later.

Notes:

(1) The total number of shares entitling the holder to attend and vote at the AGM is 4,032,032,861, the total number of H Shares entitling the holder to attend and vote on the same is 1,296,000,000, and the total number of A Shares entitling the holder to attend and vote on the same is 2,736,032,861.

(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.

(3) There was no share entitling any shareholder to attend and abstain from voting in favour of the resolution at the AGM as set out in Rule 13.40 of the Listing Rules and there was no shareholder required under the Listing Rules to abstain from voting at the AGM. No other party had stated its intention in the Notice to vote against any resolution or to abstain and therefore none have done so at the AGM.

By Order of the Board
COSCO SHIPPING Energy Transportation Co., Ltd.
Yao Qiaohong
Company Secretary

Shanghai, the People's Republic of China
8 June 2017

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Sun Jiakang, Mr. Liu Hanbo and Mr. Lu Junshan as executive Directors, Mr. Feng Boming, Mr. Zhang Wei and Ms. Lin Honghua as non-executive Directors, Mr. Wang Wusheng, Mr. Ruan Yongping, Mr. Ip Sing Chi, Mr. Rui Meng and Mr. Teo Siong Seng as independent non-executive Directors.

* *for identification purpose only*