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)

NOTICE OF H SHARES CLASS MEETING

Notice is hereby given that a class meeting of H Shareholders (the "**H Shares Class Meeting**") of COSCO Shipping Energy Transportation Co. Ltd. (the "**Company**") will be held at 9:30 a.m. on 18 December 2017 (Monday) at 3rd Floor, Ocean Hotel, No. 1171 Dong Da Ming Road, Hongkou District, Shanghai, the People's Republic of China to consider and, if thought fit, with or without modifications, pass the following resolutions. Reference is made to the Company's announcement dated 31 October 2017 (the "**Announcement**") and its overseas regulatory announcement dated 31 October 2017 containing details of the transactions referred to in the resolutions below. Unless otherwise defined, capitalised terms used in this notice shall have the same meanings as those defined in the Announcement.

Special Resolutions

1. To consider and approve the resolution in relation to the proposed non-public issuance of not more than 806,406,572 A Shares by the Company to not more than 10 specific target subcribers, including COSCO Shipping, under the Proposed Non-public Issuance of A Shares, details of which are set out in the Announcement:

   "**THAT**:

   each of the following items in respect of the Proposed Non-public Issuance of A Shares be and is hereby approved, confirmed and ratified, and be implemented conditional upon approvals and/or authorisations having been obtained from the relevant authorities:

   (i) class and par value of shares to be issued;

(ii) method and time of issuance;

(iii) target subscribers and method of subscription;

(iv) Price Determination Date, issue price and pricing principles;

(v) number of A Shares to be issued;

(vi) lock-up period;

(vii) place of listing of the A Shares to be issued;

(viii) amount of proceeds raised and use of proceeds; and

(ix) arrangement for the accumulated profits prior to the Proposed Non-public Issuance of A Shares; and

(x) validity period of the resolution on the Proposed Non-public Issuance of A Shares."

2. To consider and approve the resolution in relation to the "Proposal in respect of the Proposed Non-public Issuance of A Shares", details of which are set out in the overases regulatory announcement of the Company dated 31 October 2017.

3. To consider and approve the resolution in relation to the Subscription Agreement dated 30 October 2017 entered into between the Company and COSCO Shipping, details of which are set out in the Announcement:

"**THAT**:

(a) the Subscription Agreement dated 30 October 2017 entered into between the Company and COSCO Shipping, pursuant to which COSCO Shipping has conditionally agreed to subscribe for, and the Company has conditionally agreed to issue, such number of A Shares for an amount of not more than RMB4.2 billion under the Proposed Non-public Issuance of A Shares, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and

(b) any one Director be and is hereby authorised to do all acts and matters and sign such documents (including the affixation of the common seal of the Company thereon) and take all such steps as the Director in his/her opinion deem necessary, desirable or expendient to implement or give effect to the Subscription Agreement and the transactions contemplated thereunder."

4. To consider and approve the resolution in relation to the Specific Mandate, details of which are set out in the Announcement:

   "**THAT**:

   (a) the Board be and is hereby granted a specific mandate to issue not more than 806,406,572 A Shares at an issue price of not lower than the higher of (i) 90% of the Average Trading Price and (ii) the net asset value per share as set out at the latest audited consolidated financial statement of the Company to not more than 10 specific target subscribers, including COSCO Shipping, under the Proposed Non-public Issuance of A Shares (including the issue of such number of A Shares to COSCO Shipping pursuant to the Subscription Agreement); and

   (b) any one Director be and is hereby authorised to do all acts and matters and sign such documents (including the affixation of the common seal of the Company thereon) and take all such steps as the Director in his/her opinion deem necessary, desirable or expendient to implement or give effect to the Specific Mandate."

5. To consider and approve the resolution in relation to the authorisation to the Board and any person authorised by the Board to handle all matters in connection with the Proposed Non-public Issuance of A Shares.

By order of the Board
COSCO Shipping Energy Transportation Co., Ltd
Yao Qiaohong
Company Secretary

3 November 2017
Shanghai
The People's Republic of China

Notes:

(A) The H share register of the Company will be closed from 18 November 2017 (Saturday), to 18 December 2017 (Monday) (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 on 18 December 2017 (Monday) 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, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's H share registrar not later than 4:30 p.m. on 17 November 2017 (Friday).

(B) The address of the share registrar (for share transfer) 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

(C) Holders of H shares, who intend to attend the H Shares Class Meeting, must complete the reply slips for attending the H Shares Class Meeting and return them to the Office of the Secretary to the Board of Directors of the Company not later than 20 days before the date of the H Shares Class Meeting, i.e. no later than 28 November 2017 (Tuesday).

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

18th Floor, 118 Yuanshen Road
Pudong New District, Shanghai
the People's Republic of China
Postal Code: 200120
Tel: 86(21) 6596 6666
Fax: 86(21) 6596 6160

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

(E) The instrument appointing a proxy must be in writing under the hand of the appointor or his proxy duly authorised in writing or, if the principal is a legal person, under seal or under the hand of the director or proxy duly authorised. Where such instrument is signed by a person authorised by the appointor, the power of attorney authorising signature or other authorisation documents shall be notarised.

(F) 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 share registrar, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for holding the H Shares Class Meeting (or any adjournment thereof) in order for such documents to be valid.

(G) If a proxy attends the H Shares Class Meeting 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 H Shares Class Meeting, 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 H Shares Class Meeting, such representative should produce his identity card and an authorisation instrument affixed with the seal of that shareholder (which is a legal person) and duly signed by its legal representative.

(H) The H Shares Class Meeting is expected to last for an hour. Shareholders attending the H Shares Class Meeting are responsible for their own transportation and accommodation expenses.

(I) As at the date of this announcement, the board of directors of the Company comprises Mr. Huang Xiaowen, 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.*