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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)

SUPPLEMENTAL NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice dated 3 November 2017 had been given by the Company to convene the extraordinary general meeting (the “EGM”) of COSCO Shipping Energy Transportation Co., Ltd. (the “Company”) to be held at 9:30 a.m. on Monday, 18 December 2017 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, pass the resolutions set out therein. This notice is a supplemental notice following the despatch of the Company's notice of EGM dated 3 November 2017 setting out the additional resolution proposed by the controlling shareholder of the Company in accordance with Article 78 of the Company's Articles of Association to be passed at the EGM. Unless otherwise defined, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 4 December 2017 (“Circular”).

Special Resolution

“15. To consider and approve the resolution in relation to the Special Deal, the details of which are more particularly set out in the Circular:

THAT:

- (a) subject to the consent of the Executive pursuant to Rule 25 of the Takeovers Code and the satisfaction of any condition(s) attached thereon imposed by the Executive, all transactions contemplated under the Proposed Non-public Issuance of A Shares which constitute a special deal under Rule 25 of the Takeovers Code be and are hereby approved, confirmed and ratified; and
- (b) any one Director be and is hereby authorised to do all such acts and things and execute and deliver all such documents, deeds or instruments (including affixing the seal of the Company thereon) and take all such steps as the Director in his or her sole opinion and absolute discretion may consider necessary, appropriate or desirable to implement or give effect to the Special Deal.”

“16. **THAT**

- (a) the proposed amendments (“**Proposed Amendments**”, details of which are set out in the circular dated 4 December 2017 published by the Company) to the articles of association of the Company (“**Articles of Association**”) be and are hereby approved; and
- (b) any one director of the Company be and is hereby authorized to make such adjustments or other amendments to the Articles of Association as he/she considers necessary or otherwise appropriate in connection with the Proposed Amendments or as may be required by the relevant regulatory authorities, and to file the amended Articles of Association with the relevant authorities for approval, endorsement and/or registration as appropriate, and to do or authorize doing all such acts, matters and things as he/she may in his/her absolute discretion consider necessary, expedient or desirable to give effect to and implement the Proposed Amendments to the Articles of Association.”

Ordinary Resolution

“17. To approve, confirm and ratify the seven agreements dated 20 November 2017 (the “**Agreements**”) entered into by the Company in relation to the construction of the VLCCs (as defined in the Circular) and the Suezmaxs (as defined in the Circular) at a total consideration of RMB3,673,154,400 (subject to adjustments), and the transactions contemplated therein; and to authorise the directors of the Company 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 Agreements.”

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

4 December 2017
Shanghai
The People’s Republic of China

Notes:

(A) Please refer to the notice of the EGM dated 3 November 2017 for Resolutions 1 to 14.

- (B) 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

- (C) 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 that proxy is a shareholder or not, to attend and vote on his behalf at the EGM.
- (D) 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.
- (E) 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 EGM (or any adjournment thereof) in order for such documents to be valid.
- (F) 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 (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 EGM (or any adjournment thereof) in order for such documents to be valid.
- (G) 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 shareholder which shareholder is a legal person 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 company representative other than its legal representative to attend the EGM, 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 EGM is expected to last for an hour. Shareholders attending the EGM are responsible for their own transportation and accommodation expenses.
- (I) As at the date of this notice, 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*