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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)

RETIREMENT OF DIRECTOR

The board of directors (the “**Board**”) of COSCO SHIPPING Energy Transportation Co., Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) hereby announces that Mr. Wang Wusheng (王武生) (“**Mr. Wang**”) has retired from the position as an independent non-executive director of the eighth session of the Board, the chairman of the nomination committee of the Board, a member of the remuneration and appraisal committee of the Board and a member of the audit committee of the Board due to expiration of his tenure as an independent non-executive director of the eighth session of the Board. The retirement of Mr. Wang took effect on 16 January 2018.

Mr. Wang has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Wang for his valuable contributions to the Company as director during his term of office.

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

Shanghai, the People's Republic of China
16 January 2018

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. Ruan Yongping, Mr. Ip Sing Chi, Mr. Rui Meng and Mr. Teo Siong Seng as independent non-executive Directors.

* for identification purpose only