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 FORM OF PROXY
FOR ANNUAL GENERAL MEETING
TO BE HELD ON MONDAY, 22 JUNE 2020

No. of H Shares to which this Supplemental Form of Proxy relates[2]	

I/We[3] _____

of _____

being shareholder(s) of COSCO SHIPPING Energy Transportation Co., Ltd. (the "**Company**") hereby appoint[4] the Chairman of the AGM (as defined below) or_____of_____as my/our proxy to attend, act and vote for me/us and on my/our behalf at the annual general meeting of the Company (the "**AGM**") to be held at 2:00 p.m. on Monday, 22 June 2020 (or at any adjournment thereof) at 3rd Floor, Ocean Hotel, No. 1171 Dong Da Ming Road, Hongkou District, Shanghai, the People's Republic of China as hereunder indicated in respect of the resolutions set out in the supplemental notice of the AGM dated 5 June 2020 (the "**Supplemental Notice of AGM**"), and, if no such indication is given, as my/our proxy thinks fit. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 5 June 2020 (the "**Circular**").

	ORDINARY RESOLUTIONS#	**For[5] (By way of cumulative voting) (Please insert the number of votes)**
11.	To consider and approve the resolutions in relation to the appointment of the following persons as non-executive Director of the ninth term of the Board and their terms of appointment:	
	(i) Mr. Zhang Qinghai as a non-executive Director of the ninth term of the Board and the terms of his appointment; and	
	(ii) Mr. Liu Zhusheng as a non-executive Director of the ninth term of the Board and the terms of his appointment.	
	ORDINARY RESOLUTIONS#	**For[6] (By way of cumulative voting) (Please insert the number of votes)**
12.	To consider and approve the resolutions in relation to the appointment of the following persons as independent non-executive Director of the ninth term of the Board and their terms of appointment:	
	(i) Mr. Victor Huang as an independent non-executive Director of the ninth term of the Board and the terms of his appointment;	
	(ii) Mr. Li Runsheng as an independent non-executive Director of the ninth term of the Board and the terms of his appointment; and	
	(iii) Mr. Zhao Jingsong as an independent non-executive Director of the ninth term of the Board and the terms of his appointment.	

	SPECIAL RESOLUTIONS[#]	For[7]	Against[7]	Abstain[7]
16.	To consider and approve the proposed guarantees for (i) COSCO SHIPPING Tanker (Shanghai) Co., Ltd.; (ii) COSCO SHIPPING Tanker (Dalian) Co., Ltd.; (iii) China Shipping Development (Hong Kong) Marine Co., Limited; (iv) COSCO SHIPPING Tanker (Singapore) Pte. Ltd.; and (v) Pan Cosmos Shipping & Enterprises Co. Limited (collectively, the "**Guaranteed Wholly-owned Subsidiaries**") to be provided by the Company and among the Guaranteed Wholly-owned Subsidiaries in a total amount not exceeding US$1.4 billion (or its equivalent in other currencies) to guarantee the possible financing obligations of the Guaranteed Wholly-owned Subsidiaries and the relevant authorisation to the chairman of the Board or the general manager of the Company to execute the guarantees.			
17.	To consider and approve the resolution in relation to the proposed merger by absorption by the Company of COSCO SHIPPING Tanker (Shanghai) Co., Ltd.			

Date: _____   Signature(s)[8]: _____

Notes:

1. Please refer to the Original Form of Proxy despatched together with the Original Notice of AGM for resolutions numbered 1 to 10. This Supplemental Form of Proxy is for the purpose of the supplemental resolutions set out in the Supplemental Notice of AGM and only serves as a supplement to the Original Form of Proxy.

2. Please insert the number of H Shares to which this Supplemental Form of Proxy relates, which must not exceed the number of H Shares registered in your name(s). If no number is inserted, this Supplemental Form of Proxy will be deemed to relate to all the H Shares in the capital of the Company registered in your name(s) (whether alone or jointly with others).

3. Please insert the full name(s) (in Chinese or in English, as shown in the register of H Shares members of the Company (the "**Register of Members**")) and registered address(es) in **BLOCK LETTERS**.

4. If any proxy other than the Chairman of the AGM is preferred, please delete the words "the Chairman of the AGM (as defined below) or" and insert the name and address of the proxy desired in the space provided. A Shareholder may appoint one or more proxies to attend and vote in his stead at the AGM. The proxy need not be a Shareholder. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE DULY INITIALLED BY THE PERSON(S) WHO SIGN(S) IT**.

5. **IMPORTANT:** Pursuant to the articles of association of the Company, voting at the AGM in respect of resolutions numbered 11(i) and 11(ii) in relation to the appointment of the non-executive Directors shall be conducted by way of cumulative voting. In respect of these resolutions, you are entitled to a number of votes equivalent to the number of shares held by you multiplying the number of candidates. When you fill in the "cumulative voting" space, please fill in the space in accordance with the following instructions:

    (a) In relation to resolutions numbered 11(i) and 11(ii), for every share held by you, you will have the same number of voting rights which equals to the number of candidates. For example, if you are holding 1 million shares and 2 directors will be elected at the AGM, the aggregate number of votes which you will have will be 2 million (i.e. 1 million shares x 2 = 2 million voting shares) for resolutions numbered 11(i) and 11(ii).

    (b) No ballot will be cast "For", "Against" or "Abstain" in cumulative voting. You are requested to fill in the corresponding voting right in the "cumulative voting" column against the name of each candidate. The lowest votes will be nil and the highest will be the maximum voting right under each resolution and do not need to be the integral multiples of the number of shares held by you. If you mark "✓" in the space against the name of each candidate, it will be deemed to cast your total voting right equally amongst the corresponding candidates.

    (c) Please note that you may either cast all your votes to one of the candidates, or cast them equally or diversely to more than one of the candidates. For example, if you are holding 1 million shares, the number of votes you have in respect of resolutions numbered 11(i) and 11(ii) is 2 million. You may choose to cast every 1 million votes out of the total 2 million votes equally among the 2 candidates or to cast all your votes (2 million) on one candidate; or to cast 1.5 million votes on candidate A, 0.5 million votes on candidate B, etc.

(d)   The total number of your votes cast on the 2 candidates shall not exceed the aggregate number of votes to which you are entitled. However, if the total number of your votes exceeds the aggregate number of votes to which you are entitled but if your votes are cast to only one candidate, the ballot will be deemed valid and will be counted as the maximum voting right held by you.

(e)   Please note that when the total votes cast by you on some candidates exceed the total votes to which you are entitled, all the votes cast will become invalid and be regarded as abstain votes; when the total votes cast by you for some candidates are less than the total votes to which you are entitled, the votes are valid and the remaining votes will be regarded as abstain votes. For example, if you are holding 1 million shares, the total number of your votes which may be cast on the resolutions numbered 11(i) and 11(ii) is 2 million: (i) if you fill in the "cumulative voting" space under a particular candidate with "2 million shares", you have used up all the votes to which you are entitled, which results in you having no votes for the other candidate(s). In this case, should you fill in the space under the relevant resolutions of the other candidate(s) with any number of shares (other than 0), all your votes on resolutions numbered 11(i) and 11(ii) will be invalid; or (ii) if you fill in the "cumulative voting" space under candidate A with "0.5 million shares" and under candidate B with "0.5 million shares", the 1 million votes cast by you are valid and the remaining 1 million votes will be regarded as abstain votes.

(f)   Where the votes cast for a particular candidate are more than half of the total number of shares held by all shareholders attending (before cumulating), such candidate shall be elected as a non-executive Director.

6.   **IMPORTANT:** Pursuant to the articles of association of the Company, voting at the AGM in respect of resolutions numbered 12(i) and 12(iii) in relation to the appointment of the independent non-executive Directors shall be conducted by way of cumulative voting. In respect of these resolutions, you are entitled to a number of votes equivalent to the number of shares held by you multiplying the number of candidates. When you fill in the "cumulative voting" space, please fill in the space in accordance with the following instructions:

(a)   In relation to resolutions numbered 12(i) and 12(iii), for every share held by you, you will have the same number of voting rights which equals to the number of candidates. For example, if you are holding 1 million shares and 3 directors will be elected at the AGM, the aggregate number of votes which you will have will be 3 million (i.e. 1 million shares x 3 = 3 million voting shares) for resolutions numbered 12(i) and 12(iii).

(b)   No ballot will be cast "For", "Against" or "Abstain" in cumulative voting. You are requested to fill in the corresponding voting right in the "cumulative voting" column against the name of each candidate. The lowest votes will be nil and the highest will be the maximum voting right under each resolution and do not need to be the integral multiples of the number of shares held by you. If you mark "✓" in the space against the name of each candidate, it will be deemed to cast your total voting right equally amongst the corresponding candidates.

(c)   Please note that you may either cast all your votes to one of the candidates, or cast them equally or diversely to more than one of the candidates. For example, if you are holding 1 million shares, the number of votes you have in respect of resolutions numbered 12(i) and 12(iii) is 3 million. You may choose to cast every 1 million votes out of the total 3 million votes equally among the 3 candidates or to cast all your votes (3 million) on one candidate; or to cast 1.5 million votes on candidate A, 0.5 million votes on candidate B and 0.5 million votes on candidate C, etc.

(d)   The total number of your votes cast on the 3 candidates shall not exceed the aggregate number of votes to which you are entitled. However, if the total number of your votes exceeds the aggregate number of votes to which you are entitled but if your votes are cast to only one candidate, the ballot will be deemed valid and will be counted as the maximum voting right held by you.

(e)   Please note that when the total votes cast by you on some candidates exceed the total votes to which you are entitled, all the votes cast will become invalid and be regarded as abstain votes; when the total votes cast by you for some candidates are less than the total votes to which you are entitled, the votes are valid and the remaining votes will be regarded as abstain votes. For example, if you are holding 1 million shares, the total number of your votes which may be cast on the resolutions numbered 12(i) and 12(iii) is 3 million: (i) if you fill in the "cumulative voting" space under a particular candidate with "3 million shares", you have used up all the votes to which you are entitled, which results in you having no votes for the other candidate(s). In this case, should you fill in the space under the relevant resolutions of the other candidate(s) with any number of shares (other than 0), all your votes on resolutions numbered 12(i) and 12(iii) will be invalid; or (ii) if you fill in the "cumulative voting" space under candidate A with "1 million shares", under candidate B with "0.5 million shares" and under candidate C with "0.5 million shares", the 2 million votes cast by you are valid and the remaining 1 million votes will be regarded as abstain votes.

(f)   Where the votes cast for a particular candidate are more than half of the total number of shares held by all shareholders attending (before cumulating), such candidate shall be elected as an independent non-executive Director.

7.   **IMPORTANT: IF YOU WISH TO VOTE FOR ANY RESOLUTION, PLEASE INDICATE WITH A "✓" IN THE BOX MARKED "FOR". IF YOU WISH TO VOTE AGAINST ANY RESOLUTION, PLEASE INDICATE WITH A "✓" IN THE BOX MARKED "AGAINST". IF YOU WISH TO ABSTAIN FROM VOTING ON ANY RESOLUTION, PLEASE INDICATE WITH A "✓" IN THE BOX MARKED "ABSTAIN".** The shares abstained will be counted in the calculation of the required majority. Any vote which is not filled or filled wrongly or with unrecognisable writing or not cast will be counted as "Abstained", while for Shareholders not present at the AGM, the relevant voting rights subject to their waiver to vote shall not be counted for the purpose of determining the voting results of the resolutions. If you do not indicate how you wish your proxy to vote, your proxy will be entitled to exercise his/her discretion. Your proxy will also be entitled to vote at his/her discretion on any resolution properly put to the AGM other than those referred to in the Supplemental Notice of AGM.

8.   This Supplemental Form of Proxy must be signed by you or your attorney duly authorised in writing or, in the case of a legal person, must either be executed under its common seal or under the hand of a legal representative or other attorney duly authorised to sign the same. If this Supplemental Form of Proxy is signed by an attorney of the appointor, the power of attorney authorizing signature or other documents of authorisation, must be notarially certified.

9.   Each H Shareholder who has the right to attend and vote at the AGM is entitled to appoint in writing one or more proxies, whether a Shareholder or not, to attend and vote on his/her behalf at the AGM.

10.   If a proxy attends the AGM on behalf of you, he/she should produce his/her identity card and the form of proxy signed by you or your legal representative or your duly authorised attorney, and specify the date of its issuance. If you are a legal person and appoint your legal representative to attend the AGM, such legal representative should produce his/her identity card and valid documents evidencing his/her capacity as such legal representative. If you are a legal person and appoint a company representative other than your legal representative to attend the AGM, such representative should produce his/her identity card and an authorisation instrument affixed with your seal and duly signed by your legal representative. Completion and return of the Original Form of Proxy and/or the Supplemental Form of Proxy will not preclude you from attending in person and voting at the AGM or any adjournment thereof should you so wish.

11.   Where there are joint registered holders of any Share, only the person whose name stands first on the Register of Members in respect of such Share may vote at the AGM, either personally or by proxy, in respect of such Share as if he were solely entitled thereto.

12.   To be valid, for H Shareholders, this Supplemental Form of Proxy, and if it 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 Hong Kong Registrars Limited at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time for holding the AGM or any adjournment thereof in order for such documents to be valid.

13.   The Supplemental Form of Proxy will not affect the validity of any Original Form of Proxy duly completed and delivered by the Shareholders in respect of the resolutions set out in the Original Notice of AGM. If a Shareholder has duly completed and delivered the Original Form of Proxy and validly appointed a proxy to attend and act for the Shareholder at the AGM but does not duly complete and deliver the Supplemental Form of Proxy enclosed, the proxy will be entitled to vote at his/her/its discretion, as the case may be, the resolutions numbered 11 to 14, as set out in the Supplemental Notice of AGM. If a Shareholder does not duly complete and deliver the Original Form of Proxy but has duly completed and delivered the Supplemental Form of Proxy and validly appointed a proxy to attend and act for the Shareholder at the AGM, the proxy will also be entitled to vote at his/her/its discretion on all the resolutions set out in the Original Notice of AGM. If the proxy being appointed to attend the AGM under the Supplemental Form of Proxy is different from the proxy appointed under the Original Form of Proxy and both proxies attended the AGM, the proxy validly appointed under the Original Form of Proxy shall be designated to vote at the AGM.

14.   Notes 9 to 10 also apply to A Shareholders, except that the form of proxy or other documents of authority must be delivered to the Office of the Board of Directors of the Company at 7th Floor, No. 670 Dongdaming Road, Hongkou District, Shanghai, the People's Republic of China not less than 24 hours before the time for holding the AGM or any adjournment thereof in order for such documents to be valid.

*   *For identification purposes only*

The full text of the resolutions is set out in the Supplemental Notice of AGM.