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)

PROPOSED RE-ELECTION OF DIRECTORS AND SUPERVISORS

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The board (the "**Board**") of directors (the "**Directors**") of COSCO SHIPPING Energy Transportation Co., Ltd. (the "**Company**") is pleased to announce that the Board and the supervisory committee of the Company (the "**Supervisory Committee**") have proposed to re-elect the Directors and the supervisors of the Company (the "**Supervisors**") (other than employee representative Supervisors) to constitute the eleventh session of the Board and the eleventh session of the Supervisory Committee.

The ordinary resolutions in relation to the proposed re-election of the Directors and the Supervisors will be proposed at the forthcoming annual general meeting of the Company to be convened on Friday, 28 June 2024 (the "**AGM**"). The terms of office of the eleventh session of the Board and the eleventh session of the Supervisory Committee will be for 3 years with effect from the date of the approval of the appointments at the AGM (other than Mr. Victor Huang, Mr. Li Runsheng and Mr. Zhao Jinsong, whose term of appointments shall be up to 22 June 2026). The Directors and the Supervisors shall be eligible for re-election upon expiry of their terms of office, however, pursuant to the relevant requirements of the articles of association of the Company (the "**Articles of Association**"), the China Securities Regulatory Commission and the Shanghai Stock Exchange, the consecutive terms of office of the independent non-executive Directors shall not exceed six years.

* *For identification purpose only*

PROPOSED RE-ELECTION OF DIRECTORS

The Board has proposed the re-election of the following persons as Directors of the eleventh session of the Board:

(i) each of Mr. Ren Yongqiang and Mr. Zhu Maijin as executive Directors of the eleventh session of the Board;

(ii) each of Mr. Wang Wei and Ms. Wang Songwen as non-executive Directors of the eleventh session of the Board; and

(iii) each of Mr. Victor Huang, Mr. Li Runsheng, Mr. Zhao Jinsong and Mr. Wang Zuwen as independent non-executive Directors of the eleventh session of the Board.

PROPOSED EXECUTIVE DIRECTORS

The biographical details of each of the proposed executive Directors are as follows:

(1) Mr. Ren Yongqiang

Mr. Ren Yongqiang ("**Mr. Ren**"), born in December 1973, holds a doctoral degree in political economy and is a senior engineer. He is currently the Secretary of the Party Committee, an executive Director, the chairman, the chairman of the Strategy Committee and a member of the Risk Control Committee of the Company. Mr. Ren served in the Transport Department of Tibet Autonomous Region, the Trading Department of Tibet Autonomous Region, the Ministry of Internal Trade, the Bureau of Internal Trade, the State Economic and Trade Commission, the State-owned Assets Supervision and Administration Commission of the State Council, China Shipping (Group) Company Limited and China COSCO SHIPPING Corporation Limited.

In accordance with the Articles of Association, subject to the shareholders' approval, Mr. Ren's appointment will be for 3 years commencing from the date of passing of the relevant resolution at the general meeting of the Company until the end of the term of the current session of the Board and will be subject to retirement and re-election at the general meetings of the Company in accordance with the Articles of Association. Mr. Ren will enter into a service contract with the Company for a term of 3 years. During the proposed term of appointment, Mr. Ren will not be entitled to any remuneration nor bonus payments as a Director. For the year ended 31 December 2023, Mr. Ren received compensation (inclusive of salaries, allowances and benefits in kind and a discretionary bonus) for serving as the party secretary of the Company, totalling RMB2,273,000. As of the date of this announcement, Mr. Ren has been granted 283,200 Share options in respect of the Company's 2023 A Share Option Incentive Scheme.

Save as disclosed above, as at the date of this announcement, Mr. Ren (i) did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not hold any other positions with other members of the Group. Save as disclosed above, as at the date of this announcement, there is no other information relating to Mr. Ren's proposed re-election as an executive Director of the Company that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and no other matters in relation to his proposed re-election that need to be brought to the attention of the shareholders.

(2) Mr. Zhu Maijin

Mr. Zhu Maijin ("**Mr. Zhu**"), born in October 1970, holds a master's degree in management and is a senior captain. Mr. Zhu is currently an executive Director, a member of the Strategy Committee and the President of the Company and the chairman and the party secretary of the Party Committee of COSCO SHIPPING Investment Dalian Co., Ltd. (中遠海運大連投資有限公司). Mr. Zhu served as the deputy general manager (acting general manager), the general manager of the Maritime Management Department and the assistant to general manager of China Shipping Development Co., Ltd. Tanker Company, the vice general manager of China Shipping Tanker Company Limited and the general manager of COSCO SHIPPING Tanker (Shanghai) Co., Ltd.

In accordance with the Articles of Association, subject to the shareholders' approval, Mr. Zhu's appointment will be for 3 years commencing from the date of passing of the relevant resolution at the general meeting of the Company until the end of the term of the current session of the Board and will be subject to retirement and re-election at the general meetings of the Company in accordance with the Articles of Association. Mr. Zhu will enter into a service contract with the Company for a term of 3 years. During the proposed term of appointment, Mr. Zhu will not be entitled to any remuneration nor bonus payments as a Director. For the year ended 31 December 2023, Mr. Zhu received compensation (inclusive of salaries, allowances and benefits in kind and a discretionary bonus) for serving as the general manager of the Company, totalling RMB2,180,000. As of the date of this announcement, Mr. Zhu holds 102,980 A shares in the Company and has been granted 269,300 Share options in respect of the Company's 2023 A Share Option Incentive Scheme.

Save as disclosed above, as at the date of this announcement, Mr. Zhu (i) did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not hold any other positions with other members of the Group. Save as disclosed above, there is no other information relating to Mr. Zhu's proposed re-election as an executive Director of the Company that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and no other matters in relation to his proposed re-election that need to be brought to the attention of the shareholders.

PROPOSED NON-EXECUTIVE DIRECTORS

The biographical details of each of the proposed non-executive Directors are as follows:

(1) Mr. Wang Wei

Mr. Wang Wei ("**Mr. Wang**"), born in June 1971, holds a master's degree in engineering. He is currently a non-executive Director and a member of the Strategy Committee of the Company, a director of each of COSCO SHIPPING Specialized Carriers Co., Ltd. (stock code: 601428.SH), COSCO SHIPPING Bulk Co., Ltd. and COSCO SHIPPING (North America) Co., Ltd., and a supervisor of COSCO SHIPPING Logistics Co., Ltd. He previously held various positions at China Ocean Shipping (Group) Company Limited and its subsidiaries. He was the head of organization department of China Ocean Shipping (Group) Company Limited and vice general manager of COSCO SHIPPING (Hong Kong) Co., Ltd. He also served as vice general manager of COSCO SHIPPING International (Hong Kong) Co., Ltd. (stock code: 00517.HK) from April 2018 to April 2022.

In accordance with the Articles of Association, subject to the shareholders' approval, Mr. Wang's appointment will be for 3 years commencing from the date of passing of the relevant resolution at the general meeting of the Company until the end of the term of the current session of the Board and will be subject to retirement and re-election at the general meetings of the Company in accordance with the Articles of Association. Mr. Wang will enter into a service contract with the Company for a term of 3 years. During the proposed term of appointment, Mr. Wang will not receive any remuneration as a non-executive Director.

Save as disclosed above, as at the date of this announcement, Mr. Wang (i) did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) did not hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not hold any other positions with other members of the Group. Save as disclosed above, there are no other matters relating to Mr. Wang's proposed re-election as a non-executive Director of the Company that need to be brought to the attention of the shareholders and no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

(2) Ms. Wang Songwen

Ms. Wang Songwen ("**Ms. Wang**"), born in July 1969, holds a bachelor's degree in medicine and is a senior economist. She is currently a non-executive Director and a member of the Strategy Committee of the Company, director of COSCO SHIPPING (Korea) Co., Ltd. and COSCO SHIPPING Investment Dalian Co., Ltd.. She used to work at China Shipping (Group) Company (now known as China Shipping Group Company Limited) and its subsidiaries. She has successively served as the general manager of Container Management Department, Transshipment Department, Marketing Department III and Asia Pacific Department of China Shipping Container Lines Company Limited (now known as COSCO SHIPPING Development Co., Ltd., stock code: 601866.SH and 02866.HK); the vice president of Operations Management Department of China Shipping (Group) Company; and vice president of China Shipping (Europe) Co., Ltd.. She also served as the vice president of COSCO SHIPPING (Europe) GmbH from June 2016 to May 2022.

In accordance with the Articles of Association, subject to the shareholders' approval, Ms. Wang's appointment will be for 3 years commencing from the date of passing of the relevant resolution at the general meeting of the Company until the end of the term of the current session of the Board and will be subject to retirement and re-election at the general meetings of the Company in accordance with the Articles of Association. Ms. Wang will enter into a service contract with the Company for a term of 3 years. During the proposed term of appointment, Ms. Wang will not receive any remuneration from the Company as a non-executive Director.

Save as disclosed above, as at the date of this announcement, Ms. Wang (i) did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not hold any other positions with other members of the Group. Save as disclosed above, there are no other matters relating to Ms. Wang's proposed re-election as a non-executive Director of the Company that need to be brought to the attention of the shareholders and no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

PROPOSED INDEPENDENT NON-EXECUTIVE DIRECTORS

The biographical details of each of the proposed independent non-executive Directors are as follows:

(1) Mr. Victor Huang

Mr. Victor Huang ("**Mr. Huang**"), born in May 1971, holds a bachelor's degree in economics and is a Hong Kong Institute of Certified Public Accountants member. He is currently an independent non-executive Director, the chairman of the Audit Committee, a member of the Nomination Committee and the Remuneration and Appraisal Committee of the Company. He serves as an independent non-executive director to ManpowerGroup Greater China Limited (stock code: 02180.HK), Scholar Education Group (stock code: 01769.HK), Topsports International Holdings Limited (stock code: 06110.HK), Qingdao Haier Biomedical Co., Ltd. (stock code: 688139.SH), New Times Energy (stock code: 00166.HK), Shandong Hi-Speed New Energy Group Limited (stock code: 01250.HK) and Giordano International Limited (stock code: 00709.HK). Mr. Huang had been a former partner of PricewaterhouseCoopers and KPMG. He served as an independent director to Evergrande Property Services Group Limited (stock code: 06666.HK) from November 2020 to November 2021 and to LBX Pharmacy Chain Co., Ltd. (stock code: 603883.SH) from February 2021 to February 2024.

In accordance with the Articles of Association, Mr. Huang's appointment is subject to the shareholders' approval. Mr. Huang will enter into a service contract with the Company for a term of service commencing from the date of his appointment until 22 June 2026. In view of the fact that Mr. Huang has served as an independent non-executive Director of the Company since June 2020, and due to the aforementioned restriction that the consecutive term of office of independent non-executive Directors shall not exceed six years, Mr. Huang will not be eligible for re-election at the general meeting upon his retirement on the date when the term of office expires. Under the service contract, Mr. Huang is entitled to a director's fee of RMB300,000 per annum, which is determined with reference to his duties and responsibilities and the prevailing market conditions, and a meeting allowance of RMB3,000 for each Board meeting and general meeting, and RMB2,000 for each Board committee meeting.

Save as disclosed above, as at the date of this announcement, Mr. Huang (i) did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) did not hold other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not hold other positions with other members of the Group. Save as disclosed above, there are no other matters relating to Mr. Huang's proposed re-election as an independent non-executive Director of the Company that need to be brought to the attention of the shareholders and no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

(2) Mr. Li Runsheng

Mr. Li Runsheng ("**Mr. Li**"), born in June 1952, holds a master's degree in public administration and is a professor-level senior economist. He is currently an independent non-executive Director, the chairman of the Remuneration and Appraisal Committee, a member of the Strategy Committee and the Nomination Committee of the Company. He serves as an independent non-executive director of Lihuayi Weiyuan Chemical Co., Ltd (stock code: 600955.SH). Mr. Li had been the director of the Policy and Regulation Department of the former State Bureau of Petroleum and Chemical Industry, the Party Secretary and the deputy general manager of China Petroleum Refining and Sales Company, the director of the General Office, assistant to the general manager and deputy director of the Consulting Center of China National Petroleum Corporation, and a vice chairman, the deputy Party Secretary and the director to the Expert Committee of China Petroleum and Chemical Industry Federation. He served as an independent non-executive director of China Aviation Oil (Singapore) Corporation Limited (stock code: G92.SI) from April 2014 to September 2021.

In accordance with the Articles of Association, Mr. Li's appointment is subject to the shareholders' approval. Mr. Li will enter into a service contract with the Company for a term of service commencing from the date of his appointment until 22 June 2026. In view of the fact that Mr. Li has served as an independent non-executive Director of the Company since June 2020, and due to the aforementioned restriction that the consecutive term of office of independent non-executive Directors shall not exceed six years, Mr. Li will not be eligible for re-election at the general meeting upon his retirement on the date when the term of office expires. Under the service contract, Mr. Li is entitled to a director's fee not exceeding RMB150,000 per annum, which is determined with reference to his duties and responsibilities and the prevailing market conditions, and a meeting allowance of RMB3,000 for each Board meeting and general meeting, and RMB2,000 for each Board committee meeting.

Save as disclosed above, as at the date of this announcement, Mr. Li (i) did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) did not hold other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not hold other positions with other members of the Group. Save as disclosed above, there are no other matters relating to Mr. Li's proposed re-election as an independent non-executive Director of the Company that need to be brought to the attention of the shareholders and no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

(3) Mr. Zhao Jinsong

Mr. Zhao Jinsong ("**Mr. Zhao**"), born in November 1963, holds a PhD in Ship Science and Maritime Law and is a PRC lawyer, maritime arbitrator. He is currently an independent non-executive Director, the chairman of the Risk Control Committee, a member of the Strategy Committee and the Audit Committee of the Company. He serves as the president of Sanya Cruise Yacht Research Institute and the president of the Finance Research Institute of Shipping and Trade (Shibei District, Qingdao). Mr. Zhao had been an ocean freighter pilot, and worked in maritime law firms, including Hill Taylor Dickson and Holman Fenwick Willan in the United Kingdom and Lawrence K. Y. Lo & Co. in Hong Kong. He was a professor of maritime law at Koguan School of Law and professor of international maritime transportation at School of Naval Architecture, Ocean & Civil Engineering of Shanghai Jiao Tong University, the dean and a professor of the International Shipping Law School of East China University of Political Science and Law, the president of Qianhai Shengang Institute of International Finance (Shenzhen) Co., Ltd, the senior partner and lawyer to Allbright Law Offices in Shenzhen, a professor to the Research Institute at School of Ocean Engineering of Harbin Institute of Technology, Shenzhen, and the director to Shenzhen branch center of National Engineering Research Center for Ship Navigation System of Dalian Maritime University. Mr. Zhao had been a visiting professor to many universities at home and abroad, a director of the law center of China Shipowners' Association, a director of China Shipbuilding Industry Fund Management Agency and a legal advisor of China Classification Society.

In accordance with the Articles of Association, Mr. Zhao's appointment is subject to the shareholders' approval. Mr. Zhao will enter into a service contract with the Company for a term of service commencing from the date of his appointment until 22 June 2026. In view of the fact that Mr. Zhao has served as an independent non-executive Director of the Company since June 2020, and due to the aforementioned restriction that the consecutive term of office of independent non-executive Directors shall not exceed six years, Mr. Zhao will not be eligible for re-election at the general meeting upon his retirement on the date when the term of office expires. Under the service contract, Mr. Zhao is entitled to a director's fee not exceeding RMB150,000 per annum, which is determined with reference to his duties and responsibilities and the prevailing market conditions, and a meeting allowance of RMB3,000 for each Board meeting and general meeting, and RMB2,000 for each Board committee meeting. As of the date of this announcement, Mr. Zhao holds 6,000 H shares in the Company.

Save as disclosed above, as at the date of this announcement, Mr. Zhao (i) did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) did not hold other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not hold other positions with other members of the Group. Save as disclosed above, there are no other matters relating to Mr. Zhao's proposed re-election as an independent non-executive Director of the Company that need to be brought to the attention of the shareholders and no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

(4) Mr. Wang Zuwen

Mr. Wang Zuwen, born in November 1955, holds a doctorate degree in engineering. He is currently an independent non-executive Director, the chairman of the Nomination Committee, a member of the Remuneration and Appraisal Committee, the Audit Committee and the Risk Control Committee of the Company, and an independent director of Machinery Industry Ninth Design Institute Co., Ltd. Mr. Wang had successively been an associate professor, a professor, a doctoral advisor and a vice chancellor of Harbin Institute of Technology and a professor and the chancellor of Dalian Maritime University. He also served as an independent director of Jinzhou Port Company Limited (stock code: 600190.SH) from August 2020 to May 2024.

In accordance with the Articles of Association, subject to the shareholders' approval, Mr. Wang Zuwen's appointment will be for 3 years commencing from the date of passing of the relevant resolution at the general meeting of the Company until the end of the term of the current session of the Board. In view of the fact that Mr. Wang Zuwen has served as an independent non-executive Director of the Company since June 2021, and due to the aforementioned restriction that the consecutive term of office of independent non-executive Directors shall not exceed six years, Mr. Wang Zuwen will not be eligible for re-election at the general meeting upon his retirement on the date when the term of office expires. Under the service contract, Mr. Wang Zuwen is entitled to a director's fee not exceeding RMB150,000 per annum, which is determined with reference to his duties and responsibilities and the prevailing market conditions, and a meeting allowance of RMB3,000 for each Board meeting and general meeting, and RMB2,000 for each Board committee meeting.

Save as disclosed above, as at the date of this announcement, Mr. Wang Zuwen (i) did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) did not hold other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not hold other positions with other members of the Group. Save as disclosed above, there are no other matters relating to Mr. Wang Zuwen's proposed re-election as an independent non-executive Director of the Company that need to be brought to the attention of the shareholders and no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board adopted the board diversity policy, which aims to set out the approach to achieve diversity on the Board. All Board appointments shall be based on meritocracy, and candidates shall be considered against objective criteria, having due regard to the benefits of diversity on the Board. In identifying suitable candidates for independent non-executive Directors, the nomination committee of the Company (the "**Nomination Committee**") shall consider candidates on merit against objective criteria and with due regard to the benefits of the diversity of the Board. Selection of candidates and the assessment of their suitability shall be based on a number of factors, including but not limited to the following: (i) reputation for integrity; (ii) experience in shipping industry and/or business strategy, management, legal and financial aspects; (iii) the ability to assist the Board in effective performance of its responsibilities; (iv) perspectives, skills and experience that the candidates can contribute to the Board; (v) diversity in various aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service; (vi) Board succession planning considerations and long-term objectives of the Group; and (vii) the independence of such candidates with reference to, among other things, the requirements as set out in Rule 3.13 of the Listing Rules. The ultimate decision shall be based on merit and contribution that the selected candidates can bring to the Board.

The Nomination Committee had assessed and reviewed the written confirmation of independence of each of Mr. Victor Huang, Mr. Li Runsheng, Mr. Zhao Jinsong and Mr. Wang Zuwen based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that each of them is independent in accordance with Rule 3.13 of the Listing Rules.

The Nomination Committee also considers that each of Mr. Victor Huang, Mr. Li Runsheng, Mr. Zhao Jinsong and Mr. Wang Zuwen can contribute to the diversity of the Board, in particular, with their diversified education backgrounds, professional experience in different industries and sectors including accounting and audit, oil and gas, maritime law and marine insurance as well as experience in holding directorships in various other listed companies in Hong Kong, Shanghai and Singapore.

The Board noted that as at the date of this announcement, Mr. Victor Huang was a director of a total of seven listed companies (excluding the proposed appointment as an independent non-executive Director by the Company). However, the Board is of the view that Mr. Victor Huang will be able to devote sufficient time to the Board as he has ample knowledge and experience of serving as an independent non-executive director in listed companies and all his roles held with the other seven listed companies are non-executive in nature and do not require his participation in the day-to-day operation and management of those other listed companies.

PROPOSED RE-ELECTION OF SUPERVISORS

The Supervisory Committee has proposed to re-elect Mr. Weng Yi and Mr. Yang Lei as the shareholder representative Supervisors of the eleventh session of the Supervisory Committee. The shareholder representative Supervisors elected at the AGM and the employee representative Supervisors democratically elected by the employees of the Company will together constitute the eleventh session of the Supervisory Committee of the Company.

PROPOSED SHAREHOLDER REPRESENTATIVE SUPERVISORS

The biographical details of each of the proposed shareholder representative Supervisors are as follows:

(1) Mr. Weng Yi

Mr. Weng Yi ("**Mr. Weng**"), born in July 1967, holds a master's degree in management, and is a senior captain and a professor level senior engineer. He is currently the chairman of Supervisory Committee of the Company, the safety director and general manager of the Safety Supervision division of China COSCO Shipping Corporation Limited, the chairman of the Supervisor Committee of COSCO SHIPPING Bulk Co., Ltd., and a director of COSCO SHIPPING Ferry Co., Ltd. Mr. Weng served as a captain in Guangzhou Maritime Transport (Group) Co., Ltd., the deputy chief of the Sailing Department and the deputy chief of the Shipping Department of China Shipping Development Co., Ltd. Tramp Company, the deputy director of the Shipping Department of China Shipping (Group) Company Limited, the general manager of Zhuhai New Century Shipping Company Limited, the deputy general manager of China Shipping Development Co., Ltd. Tramp Company, the general manager of the Shipping Department and the general manager of the Operations Department of China Shipping (Group) Company Limited and a chief captain and general manager of the Safety Supervision department of China Shipping (Group) Company Limited.

In accordance with the Articles of Association, subject to the shareholders' approval, Mr. Weng's appointment will be for 3 years commencing from the date of passing of the relevant resolution at the general meeting of the Company until the end of the term of the current session of the Supervisory Committee. Mr. Weng will enter into a service contract with the Company for a term of 3 years. During the proposed term of appointment, Mr. Weng will not be entitled to any remuneration nor bonus payments as a Supervisor. Save as disclosed above, as at the date of this announcement, Mr. Weng (i) did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not hold any other positions with other members of the Group. Save as disclosed above, there is no other information relating to Mr. Weng's proposed re-election as a Supervisor of the Company that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and no other matters in relation to his proposed re-election that need to be brought to the attention of the shareholders.

(2) Mr. Yang Lei

Mr. Yang Lei ("**Mr. Yang**"), born in December 1971, holds a bachelor's degree in law and is an economist. He is currently a supervisor of the Company and the vice president of COSCO Shipping (Australia) Limited. Mr. Yang served as the deputy general manager of Strategic Development Department of COSCO Container Lines Co., Ltd., the deputy general manager of Legal and Risk Management Department of China Ocean Shipping (Group) Company and the deputy general manager of Legal and Risk Management Department of China COSCO Shipping Corporation Limited.

In accordance with the Articles of Association, subject to the shareholders' approval, Mr. Yang's appointment will be for 3 years commencing from the date of passing of the relevant resolution at the general meeting of the Company until the end of the term of the current session of the Supervisory Committee. Mr. Yang will enter into a service contract with the Company for a term of 3 years. During the proposed term of appointment, Mr. Yang will not be entitled to any remuneration nor bonus payments as a Supervisor. As of the date of this announcement, by virtue of the Securities and Futures Ordinance, Mr. Yang is deemed to be interested in (1) 108,900 H shares and 8,000 A shares in COSCO SHIPPING Holdings Co., Ltd.; (2) 213,000 H shares in COSCO SHIPPING Development Co., Ltd.; (3) 26,597 shares in COSCO SHIPPING Ports Limited; and (4) 660,000 shares in COSCO SHIPPING International (Hong Kong) Co., Ltd. Save as disclosed above, as at the date of this announcement, Mr. Yang (i) did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not hold any other positions with other members of the Group. Save as disclosed above, there is no other information relating to Mr. Yang's proposed re-election as a Supervisor of the Company that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and no other matters in relation to his proposed re-election that need to be brought to the attention of the shareholders.

LIABILITY INSURANCE OF MEMBERS OF THE BOARD AND THE SUPERVISORY COMMITTEE

In order to protect the rights and interests of the members of the Board, the Supervisory Committee and senior management of the Company in the course of discharging their duties, the Board also resolved, subject to the approval of the Shareholders at the AGM, to purchase liability insurance for the members of the Board, the Supervisory Committee and senior management of the Company, and to authorize the Board and consent to the further authorization of the management of the Company by the Board to implement the same.

GENERAL

A circular containing, among other things, further details of the proposed re-election of Directors and Supervisors and a notice convening the AGM, will be despatched to the Shareholders in due course.

By order of the Board
COSCO SHIPPING Energy Transportation Co., Ltd.
Ni Yidan
Company Secretary

Shanghai, the PRC
30 May 2024

As at the date of this announcement, the Board comprises Mr. Ren Yongqiang and Mr. Zhu Maijin as executive Directors, Mr. Wang Wei and Ms. Wang Songwen as non-executive Directors, Mr. Victor Huang, Mr. Li Runsheng, Mr. Zhao Jinsong and Mr. Wang Zuwen as independent non-executive Directors.