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)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of the Company dated 12 December 2025 in relation to the Shipbuilding Contracts and the transactions contemplated thereunder (the "**Announcement**"). Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the "**Circular**") containing, among other things, details regarding (i) the Shipbuilding Contracts and the transactions contemplated thereunder; (ii) the recommendation from the Independent Board Committee to the Independent Shareholders; and (iii) the letter of advice from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders, together with the notices of the EGM, is expected to be despatched to the Shareholders on or before 7 January 2026 in accordance with the Listing Rules.

As additional time was required for (i) the Company to finalise the Circular and (ii) the Independent Financial Adviser to finalise a letter of advice to the Independent Board Committee and the Independent Shareholders for inclusion in the Circular, it is expected that the despatch of the Circular will be postponed to a date no later than 9 January 2026.

By Order of the Board
COSCO SHIPPING Energy Transportation Co., Ltd.
NI Yidan
Company Secretary

Shanghai, the PRC
7 January 2026

As at the date of this announcement, the Board comprises Mr. REN Yongqiang and Mr. ZHU Maijin as executive Directors, Mr. WANG Shuqing, Mr. WANG Wei, Ms. ZHOU Chongyi and Ms. MA Yuanru as non-executive Directors, Mr. Victor HUANG, Mr. LI Runsheng, Mr. ZHAO Jinsong and Mr. WANG Zuwen as independent non-executive Directors.

* *For identification purposes only*