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中遠海運發展股份有限公司
COSCO SHIPPING Development Co., Ltd.*

(Formerly known as 中海集裝箱運輸股份有限公司 China Shipping Container Lines Company Limited)
(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 02866)

ADJOURNMENT OF EGM AND H SHARES CLASS MEETING

Reference is made to (1) the announcement of COSCO SHIPPING Development Co., Ltd. (the "**Company**") dated 11 October 2016; (2) the notice of the EGM dated 1 November 2016 (the "**EGM Notice**"); (3) the notice of the H Shares Class Meeting dated 1 November 2016 (the "**H Shares Class Meeting Notice**"); and (4) the circular of the Company dated 1 December 2016 (the "**Circular**") in relation to, among other things, (i) the Proposed Non-public Issuance of A Shares, (ii) the CS Subscription, (iii) the Specific Mandate, (iv) the Whitewash Waiver, (v) the Special Deal, (vi) the Proposed Amendments to the Articles of Association and (vii) the Shareholders' Return Plan. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

ADJOURNMENT OF THE EGM AND THE H SHARES CLASS MEETING

As disclosed in the EGM Notice, the H Shares Class Meeting Notice and the Circular, the EGM and the H Shares Class Meeting for the purposes of considering and approving, among other things, (i) the Proposed Non-public Issuance of A Shares, (ii) the CS Subscription, (iii) the Specific Mandate, (iv) the Whitewash Wavier, (v) the Special Deal, (vi) the Proposed Amendments to the Articles of Association and (vii) the Shareholders' Return Plan, was scheduled to be held at 2:30 p.m. on Friday, 16 December 2016.

As at the date of this announcement, the Proposed Non-public Issuance of A Shares is pending approval by the relevant authority in the PRC. As such, the Board announces that the EGM and the H Shares Class Meeting originally scheduled to be held at 2:30 p.m. on Friday, 16 December 2016 will be adjourned to be held at 2:30 p.m. on Thursday, 29 December 2016 and the venue shall remain unchanged.

The extraordinary general meeting scheduled to be held at 2:30 p.m. on Wednesday, 28 December 2016 for the purposes of considering and approving the matters as detailed in the notice of extraordinary general meeting of the Company dated 11 November 2016 and the supplemental notice of extraordinary general meeting of the Company dated 13 December 2016 shall remain unchanged.

The resolutions set out in the EGM Notice and the H Shares Class Meeting Notice shall remain unchanged for the adjourned EGM and the adjourned H Shares Class Meeting.

The forms of proxy and the reply slips for the EGM and the H Shares Class Meeting despatched to the Shareholders with the EGM Notice and the H Shares Class Meeting Notice on 1 November 2016 shall remain valid, other than the corresponding adjustments to reflect the change of the meeting date, for the adjourned EGM and the adjourned H Shares Class Meeting to be held at 2:30 p.m. on Thursday, 29 December 2016.

H Shareholders who intend to attend the adjourned EGM and/or the adjourned H Shares Class Meeting must complete the reply slip for the EGM and/or the reply slip for the H Shares Class Meeting, respectively, and return them to the Directorate Secretary Office of the Company not later than 20 days before the date of the adjourned EGM and the adjourned H Shares Class Meeting (i.e. not later than Friday, 9 December 2016) in accordance with the instructions printed thereon.

All forms of proxy delivered and/or to be delivered to Computershare Hong Kong Investor Services Limited on or before 2:30 p.m. on Wednesday, 28 December 2016 for the purpose of the EGM and the H Shares Class Meeting will be valid for the adjourned EGM and the adjourned H Shares Class Meeting.

By order of the Board
COSCO SHIPPING Development Co., Ltd.
Yu Zhen
Joint Company Secretary

Shanghai, the People's Republic of China
13 December 2016

As at the date of this announcement, the Board comprises Ms. Sun Yueying, Mr. Wang Daxiong, Mr. Liu Chong and Mr. Xu Hui, being executive Directors, Mr. Feng Boming, Mr. Huang Jian and Mr. Chen Dong, being non-executive Directors, and Mr. Cai Hongping, Mr. Tsang Hing Lun, Ms. Hai Chi Yuet and Mr. Graeme Jack, being independent non-executive Directors.

All the Directors jointly and severally accept full responsibility for the accuracy of the information in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any of the statements in this announcement misleading.

* *The Company is a registered non-Hong Kong company as defined under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and it is registered under its Chinese name and under the English name "COSCO SHIPPING Development Co., Ltd.".*