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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)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO.

Based on the preliminary estimation made by the finance department of the Company, the Board wishes to inform the Shareholders and potential investors that the Company expects to record a net profit attributable to the Shareholders for the year ended 31 December 2016 as compared to the net loss recorded by the Company for the year ended 31 December 2015.

The information contained in this announcement is only based on the preliminary review of the management accounts of the Company which have not been reviewed or audited by the auditors of the Company. Further information will be disclosed in the announcement of the final results of the Company for the year ended 31 December 2016, which is expected to be published in March 2017.

POSITIVE PROFIT ALERT

This announcement is made by COSCO SHIPPING Development Co., Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Based on the preliminary estimation by the finance department of the Company, the board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Company expects to record a net profit attributable to the Shareholders for the year ended 31 December 2016 as compared to the net loss recorded by the Company for the year ended 31 December 2015. The net profit attributable to the Shareholders for the year ended 31 December 2016 is expected to be not less than approximately RMB150,000,000. As the financial results in relation to certain equity investments of the Company have not yet been ascertained, the upper range amount of net profit attributable to the Shareholders

is not available as at the date of this announcement. The net loss attributable to the Shareholders and the loss per share for the year ended 31 December 2015 based on the China Accounting Standard for Business Enterprises# (《中國企業會計準則》) amounted to RMB2,949,113,975.41 and RMB0.2524, respectively.

As disclosed in the announcement and circular of the Company dated 11 December 2015 and 31 December 2015, respectively, the Company has conducted a material asset restructuring (the “**Restructuring**”) pursuant to which the Company has been transformed from a container liner operator into an integrated financial services platform which principally engages in leasing businesses, such as vessel leasing, container leasing and non-shipping leasing. Pursuant to the Restructuring, the Company has disposed of certain loss-making container shipping businesses and has been transformed into an integrated financial services platform, and by leveraging on its advantage in shipping logistics and integrating its resources in the supply chain, the Company has been developing and integrating various financial service businesses, which contributed to the increase in the overall profitability of the Company, as well as the expected net profit attributable to the Shareholders for the year ended 31 December 2016 as compared to the net loss recorded by the Company for the year ended 31 December 2015.

The information contained in this announcement is only based on the preliminary review of the management accounts of the Company which have not been reviewed or audited by the auditors of the Company. Further information will be disclosed in the announcement of the final results of the Company for the year ended 31 December 2016, which is expected to be published in March 2017.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Shanghai, the People’s Republic of China
25 January 2017

As at the date of this announcement, the Board comprises of 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.

* *The Company is a registered non-Hong Kong company as defined in 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.”.*

For identification purposes only.