中遠海運發展股份有限公司

COSCO SHIPPING Development Co., Ltd.*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02866)

FORM OF PROXY FOR H SHARES CLASS MEETING TO BE HELD ON MONDAY, 5 JUNE 2017

No. of H Shares to which this form of proxy relates[1]	

I/We[2] ____

of ____

being shareholder(s) of COSCO SHIPPING Development Co., Ltd. (the "**Company**") hereby appoint[3] the Chairman of the H Shares Class Meeting (as defined below) or ____

of ____

as my/our proxy to attend, act and vote for me/us and on my/our behalf at the class meeting of H Shareholders of the Company (and any adjournment thereof) (the "**H Shares Class Meeting**") to be held at 1:30 p.m. on Monday, 5 June 2017 at Doris Hall, Level 4, Ocean Hotel Shanghai, 1171 Dong Da Ming Road, Hong Kou District, Shanghai, the People's Republic of China as hereunder indicated in respect of the resolutions set out in the notice of the Meeting dated 20 April 2017 (the "**Notice**"), 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 Notice.

	SPECIAL RESOLUTIONS	For[4]	Against[4]	Abstain[4]
1.	To consider and approve the resolution in relation to the adjustments under the Revised Proposed Non-public Issuance of A Shares:			
	(i) adjustment to the method and time of issuance;			
	(ii) adjustment to the target subscribers;			
	(iii) adjustment to the Price Determination Date, issue price and pricing principles;			
	(iv) adjustment to the number of A Shares to be issued and method of subscription;			
	(v) adjustment to the lock-up period;			
	(vi) adjustment to the use of proceeds; and			
	(vii) adjustment to the validity period of resolution.			
2.	To consider and approve the resolution in relation to the "Proposal in respect of the Non-public Issuance of A Shares (Revised)".			
3.	To consider and approve the resolution in relation to the COSCO Subscription Agreement dated 20 April 2017 entered into between the Company and COSCO SHIPPING.			
4.	To consider and approve the resolution in relation to the Specific Mandate.			
5.	To consider and approve the resolution in relation to the authorisation to the Board and any person authorised by the Board to handle all matters in connection with the Revised Proposed Non-public Issuance of A Shares.			

Date: ____________________ Signature(s)[5]: ____________________

Notes:

1. Please insert the number of H Shares to which this form of proxy relates, which must not exceed the number of H Shares registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the H Shares in the capital of the Company registered in your name(s).

2. Please insert the full name(s) (in Chinese or in English, as shown in the register of members of the Company) and registered address(es) in **BLOCK LETTERS**.

3. If any proxy other than the Chairman of the Meeting is preferred, please delete the words "the Chairman of the Meeting (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 Meeting. The proxy need not be a shareholder of the Company. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE DULY INITIALLED BY THE PERSON(S) WHO SIGN(S) IT**.

4. **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 unrecognizable writing or not cast will be counted as "Abstained". If you do not indicate how you wish your proxy to vote, your proxy will be entitled to exercise his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the Meeting other than those referred to in the notice convening the Meeting.

5. This 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 form of proxy is signed by an attorney of the appointer, the power of attorney authorising that attorney to sign, or other document of authorisation, must be notarially certified.

6. If a proxy attends the Meeting 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 corporate representative to attend the Meeting, such representative should produce his/her identity card and the notarised copy of the resolution passed by the board of directors or other authorities, or other notarised copy of the licence issued by such legal person. Completion and return of this form of proxy will not preclude you from attending in person and voting at the Meeting or any adjournment thereof should you so wish.

7. Where there are joint registered holders of any share, only the person whose name stands first on the register of members of the Company in respect of such share may vote at the Meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto.

8. To be valid, for H Shareholders, this form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of power of attorney or other authority, must be delivered to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time for holding the Meeting or any adjournment thereof in order for such documents to be valid.

* *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.".*