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)

NOTICE OF 2017 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting for the year of 2017 (the "**AGM**") of COSCO SHIPPING Development Co., Ltd. (the "**Company**") will be held at 1:30 p.m. on Thursday, 31 May 2018 (or at any adjournment thereof) at Level 3, Ocean Hotel Shanghai, 1171 Dong Da Ming Road, Hong Kou District, Shanghai, the People's Republic of China to consider and, if thought fit, pass the following resolutions. Unless otherwise stated, capitalised terms used in this notice shall have the same meanings as those defined in the announcement of the Company dated 16 April 2018 (the "**Announcement**").

ORDINARY RESOLUTIONS

1. To consider and approve the report of the Board for the year ended 31 December 2017.

2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2017.

3. To consider and approve the work report of the independent non-executive Directors for the year ended 31 December 2017.

4. To consider and approve the audited financial statements and the auditors' report of the Group for the year ended 31 December 2017.

5. To consider and approve the annual report of the Company for the year ended 31 December 2017.

6. To consider and approve the proposed profit distribution plan of the Company for the year ended 31 December 2017.

7. To consider and determine the remuneration of the Directors and the supervisors of the Company for the year 2018.

8. To consider and approve the adjustment of the annual caps for each year ending 31 December 2017, 2018 and 2019 for the related party transactions entered into in the ordinary and usual course of business of the Company in respect of the provision of commodities by China International Marine Containers (Group) Co., Ltd. and its subsidiaries to the Group, details of which are set out in the overseas regulatory announcement of the Company dated 29 March 2018.

SPECIAL RESOLUTIONS

9. To consider and approve the extension of the validity period of the Shareholders' Resolutions for a further period of 12 months, commencing from 5 June 2018, details of which are set out in the Announcement.

10. To consider and approve the extension of the validity period of the Authorisation for a further period of 12 months, commencing from 5 June 2018, details of which are set out in the Announcement.

11. To consider and approve the proposed provision of guarantees to certain wholly-owned subsidiaries of the Company in the aggregate amounts of not exceeding RMB23.4 billion and USD3,242 million during the period from 1 July 2018 to 30 June 2019, details of which are set out in the overseas regulatory announcement of the Company dated 16 April 2018.

12. To consider and approve the proposed provision of guarantee to Shanghai COSCO SHIPPING Micro-finance Company Limited in the amount of not exceeding RMB45 million during the period from 1 July 2018 to 30 June 2019, details of which are set out in the overseas regulatory announcement of the Company dated 16 April 2018.

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

Shanghai, the People's Republic of China

16 April 2018

Notes:

1. For the purpose of holding the AGM, the register of H Shares members of the Company (the "**Register of Members**") will be closed from 30 April 2018 to 31 May 2018 (both days inclusive), during which period no transfer of H Shares of the Company will be registered. Holders of the Company's H Shares (the "**H Shareholders**") whose names appear on the Register of Members at the close of business on 27 April 2018 are entitled to attend and vote at the AGM.

2. In order to attend and vote at the AGM, the H Shareholders shall lodge all transfer documents together with the relevant share certificates to Computershare Hong Kong Investor Services Limited ("**Computershare**"), the Company's H Share registrar, not later than 4:30 p.m. on 27 April 2018.

   The address of Computershare is as follows:
   Shops 1712-1716, 17th Floor
   Hopewell Centre
   183 Queen's Road East
   Wanchai, Hong Kong

3. H Shareholders who intend to attend the AGM must complete the reply slips and return them to the Directorate Secretary Office of the Company not later than 20 days before the date of the AGM (i.e. not later than 11 May 2018).

   The address of the Directorate Secretary Office of the Company is as follows:
   23rd Floor, Maritime Research Building
   628 Minsheng Road
   Pudong New Area
   Shanghai 200135
   the People's Republic of China
   Tel: (8621) 6596 7333
   Fax: (8621) 6596 6813

4. Each H Shareholder who has the right to attend and vote at the AGM is entitled to appoint in writing one or more proxies, whether a Shareholder or not, to attend and vote on his/her behalf at the AGM.

5. The form of proxy must be signed by the Shareholder or his/her 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 the 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. To be valid, for H Shareholders, the 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 that power of attorney or other authority, must be delivered to Computershare at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time for holding the AGM or any adjournment thereof in order for such documents to be valid.

7. If a proxy attends the AGM on behalf of a Shareholder, he/she should produce his/her identity card and the form of proxy signed by the Shareholder or his/her legal representative or his/her duly authorised attorney, and specify the date of its issuance. If a legal person Shareholder appoints its corporate representative to attend the AGM, 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 Shareholder. Completion and return of the form of proxy will not preclude a Shareholder from attending in person and voting at the AGM or any adjournment thereof should he/she so wish.

8. Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of Shareholders at a general meeting must be taken by way of poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, the resolutions set out in the notice of the AGM will be voted on by poll. Results of the poll voting will be published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk after the AGM.

9. Where there are joint registered holders of any share of the Company, only the person whose name stands first on the Register of Members in respect of such share may vote at the AGM, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto.

10. The AGM is estimated to last for half a day. Shareholders who attend the AGM in person or by proxy shall bear their own transportation and accommodation expenses.

The Board as at the date of this notice 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. Liang Yanfeng, being non-executive Directors, and Mr. Cai Hongping, Ms. Hai Chi Yuet, Mr. Graeme Jack, Mr. Lu Jianzhong, Mr. Gu Xu and Ms. Zhang Weihua, 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.".*