



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)

**REVISED FORM OF PROXY
 FOR ANNUAL GENERAL MEETING
 TO BE HELD ON THURSDAY, 31 MAY 2018**

No. of H Shares to which this Revised Form of Proxy relates ¹	
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I/We² _____
 of _____
 being shareholder(s) of COSCO SHIPPING Development Co., Ltd. (the “**Company**”) hereby appoint³ the Chairman of the AGM (as defined below) or _____
 of _____
 as my/our proxy to attend, act and vote for me/us and on my/our behalf at the annual general meeting of the Company (the “**AGM**”) to 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 in respect of the resolutions set out in the notice of the AGM dated 16 April 2018 (the “**Original Notice of AGM**”) and the supplemental notice of the AGM dated 10 May 2018 (the “**Supplemental Notice of AGM**”) as hereunder indicated 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 circular of the Company dated 10 May 2018 (the “**Circular**”).

ORDINARY RESOLUTIONS [#]		For ⁴	Against ⁴	Abstain ⁴
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.			
SPECIAL RESOLUTIONS [#]		For ⁴	Against ⁴	Abstain ⁴
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.			
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.			
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.			
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.			

ORDINARY RESOLUTION [#]		For ⁴	Against ⁴	Abstain ⁴
13.	To re-appoint Ernst & Young, Hong Kong Certified Public Accountants as the international auditor of the Company for the year of 2018, and to authorise the audit committee of the Board to determine its remuneration.			

Date: _____

Signature(s)⁵: _____

Notes:

- Please insert the number of H Shares to which this Revised Form of Proxy relates, which must not exceed the number of H Shares registered in your name(s). If no number is inserted, this Revised Form of Proxy will be deemed to relate to all the H Shares in the capital of the Company registered in your name(s).
- Please insert the full name(s) (in Chinese or in English, as shown in the register of H Shares members of the Company (the **"Register of Members"**) and registered address(es) in **BLOCK LETTERS**.
- If any proxy other than the Chairman of the AGM is preferred, please delete the words "the Chairman of the AGM (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 AGM. The proxy need not be a Shareholder of the Company. **ANY ALTERATION MADE TO THIS REVISED FORM OF PROXY MUST BE DULY INITIALLED BY THE PERSON(S) WHO SIGN(S) IT.**
- 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 unrecognisable 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 AGM other than those referred to in the notice convening the AGM.
- This Revised 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 Revised 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.
- If a proxy attends the AGM on behalf of you, he/she should produce his/her identity card and the Revised 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 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. Completion and return of this Revised Form of Proxy will not preclude you from attending in person and voting at the AGM or any adjournment thereof should you so wish.
- Where there are joint registered holders of any Share, 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 were solely entitled thereto.
- To be valid, for H Shareholders, this Revised Form of Proxy, and if this Revised 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 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.
- For further information on the resolutions set out in this Revised Form of Proxy, please refer to the Circular.
- If you have not lodged the Original Form of Proxy sent together with the Original AGM Notice in accordance with the instructions printed thereon with Computershare, you are requested to complete and return this Revised Form of Proxy to Computershare not less than 24 hours before the time for holding the AGM or any adjournment thereof, if you wish to appoint proxies to attend the AGM on your behalf. In this case, the Original Form of Proxy should not be lodged with Computershare.
- If you have already lodged the Original Form of Proxy in accordance with the instructions printed thereon with Computershare, you should note the following:
 - If no Revised Form of Proxy is lodged with Computershare, the Original Form of Proxy will be treated as a valid form of proxy lodged by you if correctly completed. The proxy appointed under the Original Form of Proxy will be entitled to vote in his or her discretion or abstain from voting on any resolutions properly put to the AGM, other than those referred to in the Original Notice of AGM and the Original Form of Proxy, including the additional resolutions set out in the Supplemental Notice of AGM.
 - If the Revised Form of Proxy is lodged with Computershare in accordance with the instructions printed thereon not less than 24 hours before the time for holding the AGM or any adjournment thereof, the Revised Form of Proxy will revoke and supersede the Original Form of Proxy previously lodged by you. The Revised Form of Proxy will be treated as a valid form of proxy lodged by you if correctly completed.
 - If the Revised Form of Proxy is lodged after 24 hours before the time for holding the AGM or any adjournment thereof, the Revised Form of Proxy will be deemed invalid. It will not revoke the Original Form of Proxy previously lodged by you. The Original Form of Proxy will be treated as a valid form of proxy lodged by you if correctly completed. The proxy appointed under the Original Form of Proxy will be entitled to vote in his or her discretion or abstain from voting on any resolutions properly put to the AGM, other than those referred to in the Original Notice of AGM and the Original Form of Proxy, including the additional resolutions set out in the Supplemental Notice of AGM.
- Completion and return of the Original Form of Proxy and/or Revised Form of Proxy will not preclude you from attending in person and voting at the AGM or any adjournment thereof should you so wish.

[#] *The full text of the resolutions is set out in the Original Notice of AGM and the Supplemental Notice of AGM.*

^{*} *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.".*