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 EXTRAORDINARY GENERAL MEETING
TO BE HELD ON WEDNESDAY, 19 SEPTEMBER 2018

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 EGM (as defined below) or ____________________

of ____________________

as my/our proxy to attend, act and vote for me/us and on my/our behalf at the extraordinary general meeting of the Company (the "**EGM**") to be held at 1:30 p.m. on Wednesday, 19 September 2018 (or at any adjournment thereof) at Holiday Inn Shanghai Jinxiu, No. 399 Jinzun Road, Pudong New Area, Shanghai, the People's Republic of China as hereunder indicated in respect of the resolutions set out in the notice of the EGM dated 3 August 2018 (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 announcement of the Company dated 3 August 2018 (the "**Announcement**").

	SPECIAL RESOLUTION	For[4]	Against[4]	Abstain[4]
1.	To consider and approve the resolution in relation to the Proposed Issuance of Renewable Corporate Bonds, details of which are set out in the Announcement:			
	(i) size of issuance;			
	(ii) method of issuance;			
	(iii) target investors and placing arrangements for the Shareholders;			
	(iv) maturity of the Renewable Corporate Bonds;			
	(v) interest rate and its determination method;			
	(vi) face value and issue price;			
	(vii) use of proceeds;			
	(viii) method of underwriting;			
	(ix) terms for redemption or sale back;			
	(x) method of repayment of principal and interest;			
	(xi) terms for deferring interest payment;			
	(xii) mandatory interest payment and restrictions on deferring interest payment;			
	(xiii) listing arrangement;			
	(xiv) guarantee;			
	(xv) safeguards for repayment of the Renewable Corporate Bonds; and			
	(xvi) validity period of the resolutions.			

	ORDINARY RESOLUTIONS	For[4]	Against[4]	Abstain[4]
2.	To consider and approve the resolution in relation to satisfaction of the conditions for public issuance of renewable corporate bonds by the Company to qualified investors.			
3.	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 Proposed Issuance of Renewable Corporate Bonds.			
4.	To consider and approve the resolution in relation to the appointment of ShineWing Certified Public Accountants as the domestic 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)[6]: ______________________________

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) (whether alone or jointly with others).

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

3. If any proxy other than the Chairman of the EGM is preferred, please delete the words "the Chairman of the EGM 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 EGM. The proxy need not be a Shareholder. **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 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 EGM other than those referred to in the notice convening the EGM.

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 EGM 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 EGM, 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 EGM 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 in respect of such share may vote at the EGM, 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 EGM 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.".*