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)

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN THE PRC

The board of directors (the "**Board**") of COSCO SHIPPING Development Co., Ltd. (the "**Company**") hereby announces that, with effect from 27 August 2018, the principal place of business of the Company in the People's Republic of China (the "**PRC**") will be changed to COSCO SHIPPING Plaza, 5299 Binjiang Dadao, Pudong New District, Shanghai, the PRC. The telephone and facsimile numbers of the Company will remain unchanged.

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

Shanghai, the People's Republic of China
24 August 2018

As at the date of this announcement, the Board 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 under 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.".*