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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)

SUPPLEMENTAL NOTICE OF EXTRAORDINARY GENERAL MEETING

Reference is made to the notice of the extraordinary general meeting dated 11 January 2019 (the “**Original Notice of EGM**”) which sets out the details of the extraordinary general meeting (the “**EGM**”) of COSCO SHIPPING Development Co., Ltd. (the “**Company**”) to be held at 1:30 p.m. on Monday, 25 February 2019 (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, and the resolution to be proposed at the EGM for the Shareholders' approval. Unless otherwise defined, capitalised terms used in this supplemental notice shall have the same meanings as those defined in the circular of the Company dated 1 February 2019 (the “**Circular**”).

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the EGM will be held, as originally scheduled, to consider and, if thought fit, pass the following resolutions as special resolutions of the Company, in addition to the resolution set out in the Original Notice of EGM:

SPECIAL RESOLUTIONS

2. To consider and approve the resolution in relation to the Proposed Share Repurchase, the details of which are set out in the Circular:

“THAT

each of the following items in respect of the Proposed Share Repurchase be and is hereby approved, confirmed and ratified, and be implemented conditional upon approvals and/or authorisations having been obtained from the relevant authorities:

- (a) purpose of the Proposed Share Repurchase;
- (b) classes of Shares to be repurchased;
- (c) method of the Proposed Share Repurchase;

- (d) term of the Proposed Share Repurchase;
 - (e) intended uses of the Shares to be repurchased and total amount of funds involved;
 - (f) price range and pricing principle for the Proposed Share Repurchase;
 - (g) source of funds for the Proposed Share Repurchase; and
 - (h) validity period of the resolutions.”
3. To consider and approve the resolution in relation to the authorisation to the Board and its authorised person(s) to handle all the matters in connection with the Proposed Share Repurchase, the details of which are set out in the Circular.
4. To consider and approve the resolution in relation to the granting of the H Share Repurchase Mandate:

“THAT

- (a) subject to paragraph (b) below, a general mandate is hereby granted to the Directors to exercise during the Relevant Period (as defined in paragraph (c) below) all the powers of the Company to repurchase H Shares in accordance with all applicable laws and regulations;
- (b) the total number of H Shares to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 2% of the total number of issued H Shares as at the date of passing of this resolution and the said mandate shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; and
 - (ii) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the Shareholders in a general meeting of the Company and the A Shareholders and the H Shareholders at the respective class meetings of the Company.”

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

Shanghai, the People’s Republic of China

1 February 2019

Notes:

1. Save for the inclusion of the additional proposed resolutions as set out in this supplemental notice of EGM, there are no other changes to the resolution set out in the Original Notice of EGM. For details of the other resolution to be considered at the EGM, closure of the register of H Shares members of the Company (the “**Register of Members**”), eligibility for attending the EGM, registration procedures for attending the EGM, appointment of proxy, method of voting and other relevant matters, please refer to the Original Notice of EGM.
2. Since the form of proxy dated 11 January 2019 (the “**Original Form of Proxy of EGM**”) sent together with the Original Notice of EGM does not contain the additional proposed resolutions as set out in this supplemental notice of EGM, a revised form of proxy (the “**Revised Form of Proxy of EGM**”) has been prepared and is enclosed with this supplemental notice of EGM.
3. A Shareholder who has not yet lodged the Original Form of Proxy of EGM in accordance with the instructions printed thereon with Computershare, the Company’s H Share registrar, is requested to complete and return the enclosed Revised Form of Proxy of EGM in accordance with the instructions printed thereon to Computershare not less than 24 hours before the time for holding the EGM or any adjournment thereof, if he or she wishes to appoint proxies to attend the EGM on his or her behalf. In this case, the Original Form of Proxy of EGM should not be lodged to Computershare.

The address of Computershare is as follows:

Shops 1712-1716, 17th Floor
Hopewell Centre
183 Queen’s Road East
Wanchai, Hong Kong

4. A Shareholder who has already lodged the Original Form of Proxy of EGM in accordance with the instructions printed thereon with Computershare should note the following:
 - a. If no Revised Form of Proxy of EGM is lodged with Computershare, the Original Form of Proxy of EGM will be treated as a valid form of proxy lodged by the Shareholder if correctly completed. The proxy appointed under the Original Form of Proxy of EGM will be entitled to vote in his or her discretion or abstain from voting on any resolutions properly put to the EGM, other than those referred to in the Original Notice of EGM and the Original Form of Proxy of EGM, including the additional resolutions set out in this supplemental notice of EGM.
 - b. If the Revised Form of Proxy of EGM is lodged with Computershare in accordance with the instructions printed thereon not less than 24 hours before the time for holding the EGM or any adjournment thereof, the Revised Form of Proxy of EGM will revoke and supersede the Original Form of Proxy of EGM previously lodged by the Shareholder. The Revised Form of Proxy of EGM will be treated as a valid form of proxy lodged by the Shareholder if correctly completed.
 - c. If the Revised Form of Proxy of EGM is lodged after 24 hours before the time for holding the EGM or any adjournment thereof, the Revised Form of Proxy of EGM will be deemed invalid. It will not revoke the Original Form of Proxy of EGM previously lodged by the Shareholder. The Original Form of Proxy of EGM will be treated as a valid form of proxy lodged by the Shareholder if correctly completed. The proxy appointed under the Original Form of Proxy of EGM will be entitled to vote in his or her discretion or abstain from voting on any resolutions properly put to the EGM, other than those referred to in the Original Notice of EGM and the Original Form of Proxy of EGM, including the additional resolutions set out in this supplemental notice of EGM.
5. Completion and return of the Original Form of Proxy of EGM and/or Revised Form of Proxy of EGM will not preclude a Shareholder from attending in person and voting at the EGM or any adjournment thereof should he/she so wish.
6. The reply slip despatched to the Shareholders on 11 January 2019 will be treated as a valid reply slip for the EGM.

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.”.*