

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 SUPERVISORS

RESIGNATION OF SUPERVISOR

The board of directors (the “**Board**”) of COSCO SHIPPING Development Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that as Mr. Zhu Donglin (朱冬林) (“**Mr. Zhu**”) has tendered his resignation as an employee representative supervisor of the Company.

Mr. Zhu has confirmed that, as at the date of this announcement, he has no disagreement with the Board and the supervisory committee of the Company (the “**Supervisory Committee**”), and that there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board and the Supervisory Committee would like to take this opportunity to express their sincere gratitude to Mr. Zhu for his contribution to the Company during his tenure of service.

APPOINTMENT OF SUPERVISOR

The Board is pleased to announce that Mr. Zhao Xiaobo (趙小波) (“**Mr. Zhao**”) was appointed as an employee representative supervisor of the Company at an employee representative meeting of the Company held on 16 November 2020.

The term of office Mr. Zhao will commence on 16 November 2020 until the end of the sixth session of the Supervisory Committee.

The biographical details of Mr. Zhao are set out as follows:

Mr. Zhao Xiaobo (趙小波), aged 34, obtained a bachelor's degree in financial management from the China Youth University of Political Studies in July 2009 and a master's degree in national economics from the University of Shanghai for Science and Technology in March 2013. Mr. Zhao currently holds the title of senior accountant. He had previously served as a supervisor, senior supervisor, assistant manager and deputy manager of the financial management department of China Shipping Investment Co., Ltd. and/or Shanghai Universal Logistics Equipment Co., Ltd.. Mr. Zhao currently serves as the deputy manager of financial management department of Shanghai Universal Logistics Equipment Co., Ltd. and the chief accountant of Orient International Containers (Guangzhou) Co., Ltd..

Mr. Zhao will not receive any remuneration from the Company as an employee representative supervisor of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Zhao (i) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not hold any other positions with other members of the Group.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company in connected with the appointment of Mr. Zhao and there is no information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board
COSCO SHIPPING Development Co., Ltd.*
Cai Lei
Joint Company Secretary

Shanghai, the People's Republic of China
16 November 2020

As at the date of this announcement, the Board comprises Mr. Wang Daxiong, Mr. Liu Chong and Mr. Xu Hui, being executive directors of the Company, Mr. Huang Jian, Mr. Liang Yanfeng and Mr. Ip Sing Chi, being non-executive directors of the Company, and Mr. Cai Hongping, Ms. Hai Chi Yuet, Mr. Graeme Jack, Mr. Lu Jianzhong and Ms. Zhang Weihua, being independent non-executive directors of the Company.

* *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."*