

COSCO CORPORATION (SINGAPORE) LIMITED

(Company Registration No. 196100159G)

DELIVERY OF VESSELS

The Board of Directors of COSCO Corporation (Singapore) Limited (the “**Company**”) wishes to announce that COSCO (Zhoushan) Shipyard Co., Ltd. (“**COSCO (Zhoushan)**”) (being a subsidiary of the Company’s 51% owned COSCO Shipyard Group Co) has delivered two units of bulk carrier of 57,000 dwt each, INCE KARADENIZ and QUAN SHAN HAI to its respective buyers. The delivery documents were signed by and between COSCO (Zhoushan) with the respective buyers in May 2010.

Each of the bulk carriers measures 18 meters high, 32.26 meters wide, and 189.99 meters long.

By Order of the Board

Jiang Li Jun

Vice Chairman and President

10 May 2010