

COSCO CORPORATION (SINGAPORE) LIMITED

(Company Registration No. 196100159G)

DELIVERY OF VESSEL

The Board of Directors of COSCO Corporation (Singapore) Limited (the "Company") wishes to announce that COSCO (Guangdong) Shipyard Co., Ltd "COSCO Guangdong", a subsidiary of the Company's 51% owned COSCO Shipyard Group Co, has delivered a bulk carrier of 57,000 dwt, "IOANNIS THEO", to its European buyer.

The delivery documents were signed by and between COSCO (Guangdong) and the buyer on 24 August 2010.

The bulk carrier 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 25 August 2010