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## **CHANGE IN THE COMPOSITION OF THE BOARD**

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The Board of Directors of COSCO Corporation (Singapore) Limited ( “the Company”) (“the Board”) wishes to announce the resignation of Mr Lu Cheng Gang as Alternate Director to Mr Wang Hai Min with effect from 31 May 2012 due to his retirement.

The particular of Mr Lu Cheng Gang pursuant to the requirements of Rule 704(7) of the Listing Manual of Singapore Exchange Securities Trading Limited will be furnished in a separate announcement.

### **COMPOSITION OF BOARD**

Following the abovementioned resignation, with effect from 31 May 2012, the Board comprises the following members: -

Mr Ma Ze Hua	- Chairman and Non-Independent Non-Executive Director
Mr Wu Zi Heng	- Vice Chairman, President and Non-Independent Executive Director
Mr Jiang Li Jun	- Vice Chairman, Non-Independent Non-Executive Director
Mr Liu Lian An	- Non-Independent Executive Director
Mr Wang Hai Min	- Non-Independent Non-Executive Director
Mr Ma Zhi Hong	- Non-Independent Non-Executive Director
Mr Wang Yu Hang	- Non-Independent Non-Executive Director
Mr Tom Yee Lat Shing	- Non-Executive Independent Director
Dr Wang Kai Yuen	- Non-Executive Independent Director
Mr Er Kwong Wah	- Non-Executive Independent Director
Mr Ang Swee Tian	- Non-Executive Independent Director

#### Alternate Directors:

Mr Li Jian Xiong	- Alternate to Mr Ma Ze Hua
Mr Ye Bin Lin	- Alternate to Mr Ma Zhi Hong
Mr Liu De Tian	- Alternate to Mr Wang Yu Hang

By Order of the Board  
Wu Zi Heng  
Vice Chairman and President  
31 May 2012