



COSCO CORPORATION (SINGAPORE) LIMITED
(Company Registration No. 196100159G)

RESCHEDULING OF DELIVERY OF DRILLING RIGS

The Board of Directors of COSCO Corporation (Singapore) Limited (the “Company”) wishes to announce that COSCO (Dalian) Shipyard Co., Ltd (“COSCO Dalian”), a subsidiary of the Company’s 51% owned subsidiary, COSCO Shipyard Group Co., Ltd, has agreed, following the request from a ship owner, to reschedule the delivery dates of two (2) LeTourneau Super 116E jackup drilling rigs. The contracts for the drilling rigs were announced by the Company on 14 November 2013.

COSCO Dalian acceded to the rescheduling of the delivery of the drilling rigs upon the request of and after negotiations with the ship owner.

Pursuant to the rescheduling, the delivery dates for the drilling rigs will now take place in December 2016 and June 2017 respectively, nine (9) months after their original delivery dates.

The above rescheduling of delivery of the drilling rigs is not expected to have any material impact on the net tangible assets and earnings per share of the Company and its subsidiaries for the year ending 31 December 2015.

By Order of the Board

Wu Zi Heng
Vice Chairman and President
1 April 2015