

## **COSCO CORPORATION (SINGAPORE) LIMITED**

(Company Registration No. 196100159G)

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### **INFORMATION RECEIVED FROM CHINA COSCO SHIPPING CORPORATION LTD ON PROPOSED RESTRUCTURING OF SHIPYARD BUSINESSES**

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The board of Directors of COSCO Corporation (Singapore) Limited (the “**Company**”) wishes to announce that it has been informed by its parent company, China COSCO Shipping Corporation Ltd, that the China COSCO Shipping Corporation group will be restructuring its shipyard businesses. In this connection, a new company, COSCO Shipping Heavy Industry Co., Ltd, a wholly-owned subsidiary of China COSCO Shipping Corporation Ltd has been established.

China COSCO Shipping Corporation Ltd has also informed the Company that: The objective of the shipyard business restructuring is to centralise operations and management of the shipyard businesses of the China COSCO Shipping Corporation group, and will affect the Company. There are various possibilities of carrying out the restructuring. At present, these various possibilities are still under consideration and, during this process, there will exist significant uncertainty which may affect the price of the Company's securities. China COSCO Shipping Corporation Ltd will finalise the restructuring plans as soon as possible (and will use its best efforts to notify the Company of such plans in approximately one month).

The Company is of the view that as it is not able to ascertain if the proposed restructuring will materially impact the Company's securities given the significant uncertainty, it will not be appropriate for trading in the Company's securities to continue, until the Company is notified by China COSCO Shipping Corporation Ltd of its finalised plans in relation to the proposed restructuring. Accordingly, the Company will make a request to the Singapore Exchange Securities Trading Limited to transform the trading halt that came into effect on 19 December 2016 into a trading suspension.

The Company will make announcements of any significant development in this matter at the appropriate junctures.

By Order of the Board  
Gu Jing Song  
Vice Chairman and President  
20 December 2016