



## **COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.**

(Company Registration No.: 196100159G)

(Incorporated in the Republic of Singapore)

### **DISCLOSURE PURSUANT TO RULE 704(31) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

COSCO SHIPPING International (Singapore) Co., Ltd. (the “**Company**”) refers to the offer document dated 24 November 2017 pursuant to which a voluntary conditional cash offer was made, for and on behalf of the Company, in accordance with the Singapore Code on Take-overs and Mergers, for all the issued and paid-up ordinary shares (“**Shares**”) in the capital of Cogent Holdings Limited (“**CHL**”), including all Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Company (the “**Offer**”).

The Board of Directors of the Company wishes to announce that it has entered into a loan facility agreement for a 3 year term loan facility and a one year term loan facility (the “**Facilities**”) in the aggregate principal amount of up to S\$350,000,000 on terms set out in a facility agreement dated 26 December 2017 (the “**Facility Agreement**”).

The Facilities will be largely used towards partially financing the Offer. The utilisation of the Facilities remains subject to the conditions set out in the Facility Agreement.

The Facility Agreement contains provisions and restrictions which make reference to the ownership interests of China Cosco Shipping Corporation Limited (the “**Parent**”). It is a term of the Facility Agreement that if, on and from the Control Date (as defined in the Facility Agreement), the Parent ceases to control the Company or ceases to be the beneficial owner (directly or indirectly) of more than 50% of the entire issued share capital of the Company, there shall be a mandatory prepayment of the loan together with accrued interest and all other amounts accrued under the Facilities. The term “control” means the power to appoint or remove all, or the majority, of the directors or other equivalent officers, or direct the management and policies of an entity, whether through the ownership of voting capital, by contract or otherwise.

As at the date of this announcement, the event described above has not occurred. The aggregate amount of the Facilities (assuming the Facilities are drawn down in full) and existing outstanding borrowings of the Company that may be affected by the event mentioned above (including facilities which will be affected as a result of cross-defaults) amounts to approximately S\$350,000,000 (excluding interest and fees) as at the date of this announcement.

#### **DIRECTORS’ RESPONSIBILITY STATEMENT**

The directors of the Company (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement (other than those relating to or expressed by CHL and its subsidiaries) are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading. The directors of the Company jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Company has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The directors of the Company do not accept any responsibility for any information relating to or any opinion expressed by CHL and its subsidiaries.

**By Order of the Board**

**Gu Jing Song**  
**Vice Chairman and President**

26 December 2017