
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **COSCO SHIPPING Ports Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, the licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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COSCO SHIPPING Ports Limited
中遠海運港口有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1199)

**PROPOSALS FOR
GENERAL MANDATES TO
ISSUE NEW SHARES AND REPURCHASE ITS OWN SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of COSCO SHIPPING Ports Limited (the “Company”) to be held at 47th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong on Thursday, 17 May 2018 at 2:30 p.m. is set out on pages 15 to 19 of this circular. Whether or not you are able to attend the meeting, please complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company’s Hong Kong share registrar and transfer office, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude shareholders from attending and voting in person at the meeting or any adjourned meeting should they so wish.

16 April 2018

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This circular and the accompanying form of proxy, in both English and Chinese versions, are available on the Company's website at <http://ports.coscoshipping.com> (the "**Company Website**").

Shareholders who have chosen or have been deemed consented to receive the corporate communications of the Company (the "**Corporate Communications**") via the Company Website and who for any reason have difficulty in receiving or gaining access to the circular and the form of proxy posted on the Company Website will promptly upon request be sent the circular and the form of proxy in printed form free of charge.

Shareholders may at any time change their choice of the means of receipt (either in printed form or via the Company Website) of Corporate Communications.

Shareholders may send their request to receive the circular and the form of proxy in printed form, and/or to change their choice of the means of receipt of Corporate Communications by notice in writing to the share registrar of the Company, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong or by sending an email to the share registrar of the Company in Hong Kong at coscoshipport-ecom@hk.tricorglobal.com.

DEFINITIONS

In this circular, the following expressions shall have the following meanings unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be held at 47th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong on Thursday, 17 May 2018 at 2:30 p.m. or, where the context so admits, any adjournment thereof;
“AGM Notice”	the notice dated 16 April 2018 convening the AGM as set out on pages 15 to 19 of this circular;
“Board”	the board of directors of the Company or a duly authorised committee thereof for the time being;
“Bye-laws”	the Bye-laws of the Company as may be amended from time to time;
“Company”	COSCO SHIPPING Ports Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Stock Exchange;
“Directors”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	a general mandate to the Directors to exercise the power of the Company to allot, issue and deal with Shares during the period as set out in the Ordinary Resolution no. 5(A) of AGM Notice up to 20% of the total number of Shares in issue as at the date of passing that resolution;
“Latest Practicable Date”	11 April 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice;

DEFINITIONS

“Repurchase Mandate”	a general mandate to the Directors to exercise the power of the Company to repurchase Shares during the period as set out in the Ordinary Resolution no. 5(B) of AGM Notice up to 10% of the total number of Shares in issue as at the date of passing that resolution;
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	share(s) of HK\$0.10 each in the capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time);
“Shareholder(s)”	holder(s) of Share(s);
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing of their own securities on the Stock Exchange;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong; and
“%”	per cent.

LETTER FROM THE CHAIRMAN



COSCO SHIPPING Ports Limited

中遠海運港口有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1199)

Directors:

Mr. HUANG Xiaowen² (*Chairman*)

Mr. ZHANG Wei (張為)¹ (*Vice Chairman & Managing Director*)

Mr. FANG Meng¹

Mr. DENG Huangjun¹

Mr. FENG Boming²

Mr. ZHANG Wei (張煒)²

Mr. CHEN Dong²

Mr. XU Zunwu²

Mr. WANG Haimin²

Dr. WONG Tin Yau, Kelvin¹

Dr. FAN HSU Lai Tai, Rita³

Mr. Adrian David LI Man Kiu³

Mr. FAN Ergang³

Mr. LAM Yiu Kin³

Prof. CHAN Ka Lok³

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal Place of Business:

49th Floor, COSCO Tower
183 Queen's Road Central
Hong Kong

General Counsel & Company Secretary:

Ms. HUNG Man, Michelle

¹ Executive Director

² Non-executive Director

³ Independent Non-executive Director

16 April 2018

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE ITS OWN SHARES, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

At the annual general meeting of the Company held on 18 May 2017, resolutions of the Shareholders were passed, amongst other things, giving general unconditional mandates to the Directors to exercise the powers of the Company to:

LETTER FROM THE CHAIRMAN

- (1) allot, issue and deal with Shares not exceeding 20% of the total number of Shares in issue as at that date;
- (2) repurchase Shares representing up to 10% of the total number of Shares in issue as at that date; and
- (3) extend the general mandate for issuing Shares as mentioned in paragraph (1) above by an amount representing the total number of any Shares repurchased by the Company pursuant to the general mandate to repurchase shares as mentioned in paragraph (2) above.

The above general mandates shall lapse at the conclusion of the AGM. It is therefore proposed that your approval of the Ordinary Resolutions be sought at the AGM to grant new general mandates to the Directors.

The purpose of this circular is to provide you with information regarding the Issue Mandate, Repurchase Mandate, extension of Issue Mandate and re-election of retiring Directors, and to seek your approval of the Ordinary Resolutions relating to these matters at the AGM.

2. GENERAL MANDATE TO ISSUE SHARES

It will be proposed at the AGM, Ordinary Resolutions nos. 5(A) and 5(C) in the AGM Notice for granting to the Directors a general mandate to allot, issue and deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing the Ordinary Resolution no. 5(A) in the AGM Notice and adding to such general mandate so granted to the Directors any Shares representing the total number of Shares repurchased by the Company after the granting of the general mandate to repurchase Shares up to 10% of the total number of Shares in issue as at the date of passing the Ordinary Resolution no. 5(B) in the AGM Notice. Such general mandate to allot, issue and deal with new Shares shall be exercisable during the period from the passing of the Ordinary Resolutions nos. 5(A) and 5(C) in the AGM Notice until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws of Bermuda to be held; or
- (iii) the date on which the authority set out in such Ordinary Resolutions is revoked or varied by an ordinary resolution or ordinary resolutions of the Shareholders in general meeting of the Company.

As at the Latest Practicable Date, the total number of issued Shares of the Company comprised 3,057,112,720 Shares. Subject to passing of the Ordinary Resolution no. 5(A) in the AGM Notice and on the basis that no further Shares will be issued or repurchased prior to the AGM, the Company will be allowed to allot, issue and deal with a maximum of 611,422,544 Shares representing not more than 20% of the total number of Shares in issue as at the Latest Practicable Date.

LETTER FROM THE CHAIRMAN

3. GENERAL MANDATE TO REPURCHASE SHARES

It will also be proposed at the AGM the Ordinary Resolution no. 5(B) in the AGM Notice for granting to the Directors the power to exercise the powers of the Company to repurchase Shares up to 10% of the total number of Shares in issue as at the date of passing the Ordinary Resolution no. 5(B) in the AGM Notice.

The following is an explanatory statement as required to be sent to the Shareholders under the Share Repurchase Rules to provide requisite information to you for your consideration of the Ordinary Resolution no. 5(B) in the AGM Notice in respect of the Repurchase Mandate.

Explanatory Statement

(a) Share Capital

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,057,112,720 Shares.

Subject to the passing of the Ordinary Resolution no. 5(B) in the AGM Notice and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 305,711,272 Shares during the period from the passing of the Ordinary Resolution no. 5(B) in the AGM Notice until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws of Bermuda to be held; or
- (iii) the date on which the authority set out in such Ordinary Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company.

(b) Reasons for the Repurchase

The Directors believe that the Repurchase Mandate is in the best interest of the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and its Shareholders.

LETTER FROM THE CHAIRMAN

(c) Funding of Repurchase

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Association and Bye-laws and the applicable laws and regulations of Bermuda. Bermuda laws provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either (i) the capital paid up on the relevant shares; (ii) the funds of the Company otherwise available for dividend or distribution; or (iii) the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium of the Company.

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts of the Company as contained in the Company's annual report for the year ended 31 December 2017 in the event that the power to repurchase Shares pursuant to the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

(d) Share Price

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2017	8.87	8.27
May 2017	9.18	8.39
June 2017	9.27	8.76
July 2017	9.95	8.80
August 2017	9.73	8.50
September 2017	9.22	8.41
October 2017	9.25	8.64
November 2017	9.22	7.67
December 2017	8.20	7.72
January 2018	8.50	7.96
February 2018	8.22	7.17
March 2018	7.59	6.60
1 April 2018 to the Latest Practicable Date	6.93	6.58

LETTER FROM THE CHAIRMAN

(e) Undertaking

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws and regulations of Bermuda and the Memorandum of Association and the Bye-laws of the Company.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if the Repurchase Mandate is approved by the Shareholders.

No core connected person of the Company (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell Shares to the Company or its subsidiaries, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

(f) Takeovers Code

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company or become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, China COSCO (Hong Kong) Limited together with its associates are beneficially interested in 1,433,989,072 Shares representing approximately 46.91% of the total number of issued Shares of the Company. In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, then (if the present shareholdings remain the same), the shareholdings of China COSCO (Hong Kong) Limited together with its associates will be increased to approximately 52.12% of the total number of issued Shares of the Company and an obligation to make general offer may arise. In such an event, the Directors will take all steps necessary to comply with the Listing Rules and the Takeovers Code.

Save as mentioned above, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate and have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such an extent that an obligation to make a mandatory offer under the Takeovers Code may arise.

In the event that the Repurchase Mandate is exercised in full, the number of Shares held by the public would not fall below 25%.

LETTER FROM THE CHAIRMAN

(g) Share Repurchase made by the Company

The Company and its subsidiaries had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

4. RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of fifteen Directors, namely Mr. HUANG Xiaowen (Chairman), Mr. ZHANG Wei (張為) (Vice Chairman & Managing Director), Mr. FANG Meng, Mr. DENG Huangjun, Mr. FENG Boming, Mr. ZHANG Wei (張煒), Mr. CHEN Dong, Mr. XU Zunwu, Mr. WANG Haimin, Dr. WONG Tin Yau, Kelvin, Dr. FAN HSU Lai Tai, Rita, Mr. Adrian David LI Man Kiu, Mr. FAN Ergang, Mr. LAM Yiu Kin and Prof. CHAN Ka Lok.

Pursuant to the Bye-laws, Mr. ZHANG Wei (張為), Mr. FANG Meng, Mr. WANG Haimin, Mr. FAN Ergang and Mr. LAM Yiu Kin shall retire from office at the AGM. These retiring Directors, being eligible, will offer themselves for re-election at the AGM. Details of the retiring Directors proposed for re-election at the AGM are set out in the Appendix to this circular.

5. ANNUAL GENERAL MEETING

Pages 15 to 19 of this circular set out the AGM Notice, which contains resolutions to be proposed to the Shareholders in respect of the ordinary business of the Company to be considered at the AGM (being the adoption of the audited financial statements and the directors' and independent auditor's reports of the Company for the year ended 31 December 2017, the declaration of a final dividend, the re-election of retiring Directors, the fixing of the remuneration of Directors and the re-appointment of auditor as well as fixing the remuneration of the auditor) and the special business of the Company to be considered at the AGM (being the proposed grant of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate).

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 14 May 2018 to Thursday, 17 May 2018, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all completed transfer documents, accompanied by relevant share certificates, must be lodged with the Company's Hong Kong Registrar and Transfer Office, Tricor Secretaries Limited of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Friday, 11 May 2018.

LETTER FROM THE CHAIRMAN

6. ACTION TO BE TAKEN

A proxy form for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, please complete the proxy form and return it to the Company's Hong Kong share registrar and transfer office, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjourned meeting if you so wish.

7. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the shareholders at the general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the meeting will demand a poll for every resolution put to the vote at the AGM pursuant to Bye-law 66 of the Bye-laws and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

8. RECOMMENDATION

The Board believes that the re-election of retiring Directors, the granting of Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate as set out in the AGM Notice are all in the best interest of the Company and its Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of the relevant resolutions as set out in the AGM Notice.

9. GENERAL

Should there be any discrepancies between the Chinese and English versions of this circular, the English version shall prevail.

Yours faithfully,
For and on behalf of
COSCO SHIPPING Ports Limited
HUANG Xiaowen
Chairman

APPENDIX DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the Directors to retire, and proposed to be re-elected at the AGM:

- (1) **Mr. ZHANG Wei (張為)**, aged 44, has been an Executive Director, the Vice Chairman of the Board and the Managing Director of the Company since April 2016. Before re-designation, he was a Non-executive Director of the Company since August 2015. Mr. ZHANG is the Chairman of the Executive Committee, the Risk Management Committee and the Investment and Strategic Planning Committee, a member of the Nomination Committee and the Remuneration Committee of the Company, and a Director of certain subsidiaries of the Company. He is also an Executive Director and a Deputy General Manager of COSCO SHIPPING Holdings Co., Ltd. (“COSCO SHIPPING Holdings”, an intermediate controlling Shareholder dual listed in Hong Kong and Shanghai) and a Non-executive Director of Qingdao Port International Co., Ltd. (listed in Hong Kong). Mr. ZHANG joined COSCO group in 1995. He had been a Director of COSCO SHIPPING Lines Co., Ltd. (“COSCO SHIPPING Lines”), the Assistant Manager, Deputy Manager and Manager of Pricing Department of Marketing and Sales Division of COSCO SHIPPING Lines, Executive Deputy General Manager of America Trade Division of COSCO SHIPPING Lines, Executive Vice President of COSCO SHIPPING Lines (North America) Inc., General Manager of Strategy and Development Division of COSCO SHIPPING Lines, General Manager of the Operating Management Division of COSCO SHIPPING Holdings, and General Manager of the Operating Management Division and Executive Deputy Director of the Integration Management Office of China COSCO Shipping Corporation Limited (the ultimate controlling Shareholder). Mr. ZHANG obtained a Master of Management degree from Fudan University, majoring in change management programme. He is an engineer. Mr. ZHANG is responsible for the overall management, strategy planning, project development, investment management and project management of the Company.

Save as disclosed above, Mr. ZHANG did not hold any directorships in any listed public companies in the past three years, does not hold any other positions with the Company or other members of the Group and does not have any relationships with any of the other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

Mr. ZHANG entered into a service agreement with the Company on 27 April 2016 for a term of three years commencing from 27 April 2016. The service agreement is subject to termination by either party giving not less than three months’ notice in writing to the other party pursuant to the terms of the agreement. The term of appointment of Mr. ZHANG is subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. According to the service agreement, the remuneration of Mr. ZHANG comprises an annual salary of HK\$5,815,488 and an annual bonus to be determined by the Board. Mr. ZHANG will be provided with a quarter at no charge for his stay in Hong Kong by the Company during the term of the service agreement. The size, location and cost of the premises to be provided will be determined in accordance with the internal policy of the Group. The remuneration of Mr. ZHANG has been recommended by the Remuneration Committee and determined by the Board according to the terms of the service agreement and by reference to the importance of his management position in the Company, his level of responsibilities and the remuneration policy of the Group.

APPENDIX DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

As at the Latest Practicable Date, Mr. ZHANG did not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. ZHANG confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

- (2) **Mr. FANG Meng**, aged 59, has been an Executive Director and a Deputy Managing Director of the Company since April 2016. He is a member of the Executive Committee, Investment and Strategic Planning Committee and Risk Management Committee, and a Director of certain subsidiaries of the Company. Mr. FANG is currently a Supervisor representing employees of COSCO SHIPPING Holdings Co., Ltd. (an intermediate controlling Shareholder dual listed in Hong Kong and Shanghai). He was the Manager of Science and Technology Department of Enterprise Managing Division, the Deputy General Manager of Enterprise Managing Division of China Shipping (Group) Company and the Managing Director of China Shipping International Trading Co., Ltd. Mr. FANG graduated from Shanghai Jiao Tong University with Ship Engineering major in February 1982 and obtained an EMBA degree from a joint education post-graduate program of “Shanghai University/San Francisco USA” in April 1995. He is a senior engineer. Mr. FANG is responsible for the infrastructural construction and management of global investment projects, the administration and management of the Shanghai office and the culture development of the Company.

Save as disclosed above, Mr. FANG did not hold any directorships in any listed public companies in the past three years, does not hold any other positions with the Company or other members of the Group and does not have any relationships with any of the other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

Mr. FANG entered into a service agreement with the Company on 27 April 2016 for a term of three years commencing from 27 April 2016. The service agreement is subject to termination by either party giving not less than one month’s notice in writing to the other party pursuant to the terms of the agreement. The term of appointment of Mr. FANG is subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. According to the service agreement, the remuneration of Mr. FANG (as adjusted) comprises an annual salary of HK\$5,233,939 and an annual bonus to be determined by the Board. Mr. FANG will be provided with a quarter at no charge for his stay in Hong Kong by the Company during the term of the service agreement. The size, location and cost of the premises to be provided will be determined in accordance with the internal policy of the Group. The remuneration of Mr. FANG has been recommended by the Remuneration Committee and determined by the Board according to the terms of the service agreement and by reference to the importance of his management position in the Company, his level of responsibilities and the remuneration policy of the Group.

As at the Latest Practicable Date, Mr. FANG did not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. FANG confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

- (3) **Mr. WANG Haimin**, aged 45, has been re-designated as a Non-executive Director of the Company since January 2015. Before his re-designation, he had been a Non-executive Director of the Company since October 2010, and an Executive Director and a Deputy Managing Director of the Company since October 2013. Mr. WANG is also a Director of China COSCO Shipping Corporation Limited (“COSCO SHIPPING”, the ultimate controlling Shareholder), an Executive Director, the General Manager and Deputy Party Secretary of COSCO SHIPPING Holdings Co., Ltd. (“COSCO SHIPPING Holdings”, an intermediate controlling Shareholder dual listed in Hong Kong and Shanghai), and a Director, the General Manager and Deputy Party Secretary of COSCO SHIPPING Lines Co., Ltd. (“COSCO SHIPPING Lines”). Mr. WANG joined COSCO group in 1995. He had been the Head of Planning and Cooperation Department of the Strategic Planning Division, the Deputy General Manager of the Corporate Planning Division and the General Manager of the Strategy and Development Division of COSCO SHIPPING Lines, the General Manager of the Transportation Division of COSCO SHIPPING, a Non-independent and Non-executive Director of COSCO SHIPPING International (Singapore) Co., Ltd. (listed in Singapore) and a Deputy General Manager of COSCO SHIPPING Holdings. Mr. WANG graduated from Shanghai Maritime University and obtained his Master of Business Administration degree from Fudan University. He is an engineer.

Save as disclosed above, Mr. WANG did not hold any directorships in other listed public companies in the past three years, does not hold any other positions with the Company or other members of the Group and does not have any relationships with any of the other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

Pursuant to the letter of appointment entered into between the Company and Mr. WANG, Mr. WANG was appointed as a Non-executive Director of the Company for the period from 18 May 2016 to the conclusion of the annual general meeting of the Company to be held in 2019 of the Company, and the term of appointment of Mr. WANG is subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. If Mr. WANG is re-elected, a new letter of appointment will be entered into by the Company with him upon which he will be appointed for a term of approximately three years from the date of the AGM to the conclusion of the annual general meeting of the Company to be held in 2021 and subject to retirement by rotation and re-election in accordance with the Bye-laws. Pursuant to the letter of appointment, the director’s fee of Mr. WANG for the year ended 31 December 2017 is HK\$120,000. Mr. WANG voluntarily waived his director’s fee for that year. The director’s fee of Mr. WANG is recommended by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities and prevailing market conditions.

As at the Latest Practicable Date, Mr. WANG did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. WANG confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

- (4) **Mr. FAN Ergang**, aged 63, has been an Independent Non-executive Director of the Company since August 2013. Mr. FAN had been the General Manager of Legal Affairs Division of Industrial and Commercial Bank of China Limited (“ICBC”), the Party Secretary and Head of ICBC Inner Mongolia Branch and the Vice Chairman of ICBC Financial Leasing Co., Ltd., and was the Deputy Secretary-General and Head of Legal Work Committee of China Banking Association and an arbitrator (financial law) of China International Economic and Trade Arbitration Commission. Mr. FAN holds a Bachelor of Laws degree from China University of Political Science and Law (formerly The Peking College of Political Science and Law). He has extensive experience in financial and law fields, and is a senior economist, a senior legal counsel and a practicing lawyer in the People’s Republic of China.

Save as disclosed above, Mr. FAN did not hold any directorships in any listed public companies in the past three years. Mr. FAN does not hold any other positions with the Company or other members of the Group and does not have any relationships with any of the other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

Pursuant to the letter of appointment entered into between the Company and Mr. FAN, Mr. FAN was appointed as an Independent Non-executive Director of the Company for the period from 18 May 2016 to the conclusion of the annual general meeting of the Company to be held in 2019, and the term of appointment of Mr. FAN is subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. If Mr. FAN is re-elected, a new letter of appointment will be entered into by the Company with him upon which he will be appointed for a term of approximately three years from the date of the AGM to the conclusion of the annual general meeting of the Company to be held in 2021 and subject to retirement by rotation and re-election in accordance with the Bye-laws. Pursuant to the letter of appointment, the director’s fee of Mr. FAN for the year ended 31 December 2017 was HK\$260,000. The director’s fee of Mr. FAN is recommended by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities and prevailing market conditions.

As at the Latest Practicable Date, Mr. FAN did not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. FAN confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

- (5) **Mr. LAM Yiu Kin**, aged 63, has been an Independent Non-executive Director of the Company since August 2015. He is a member of the Audit Committee of the Company. Mr. LAM is an Independent Non-executive Director of Bestway Global Holding Inc., CITIC Telecom International Holdings Limited, Global Digital Creations Holdings Limited, Nine Dragons Paper (Holdings) Limited, Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd., Shougang Concord Century Holdings Limited, Vital Mobile Holdings Limited and WWPKG Holdings Company Limited, all of which are companies listed in Hong Kong, and Spring Asset Management Limited as the manager of Spring Real Estate Investment Trust (listed in Hong Kong), and was an Independent Non-executive Director of Royal Century Resources Holdings Limited and Mason Group Holdings Limited, both companies are listed in Hong Kong. Mr. LAM was a member of the Listing Committee and the Financial Reporting Advisory Panel of The Stock Exchange of Hong Kong Limited from 1997 to 2003, a committee member of the Hong Kong Institute of Certified Public Accountants (“HKICPA”) from 1994 to 2009, and an audit partner of PricewaterhouseCoopers from 1993 to 2013. He has over 40 years of experience in accounting, auditing and business consulting. Mr. LAM is a fellow member of the HKICPA, the Association of Chartered Certified Accountants, the Chartered Accountants of Australia and New Zealand and the Institute of Chartered Accountants in England & Wales. Mr. LAM obtained a higher diploma in accountancy from The Hong Kong Polytechnic University in 1975 and was conferred an Honorary Fellow by The Hong Kong Polytechnic University in 2002.

Save as disclosed herein, Mr. LAM did not hold any directorships in other listed public companies during the past three years. Mr. LAM does not hold any other positions with the Company or other members of the Group and does not have any other relationships with any of the other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

Pursuant to the letter of appointment entered into between the Company and Mr. LAM, Mr. LAM was appointed as an Independent Non-executive Director of the Company for the period from 26 November 2015 to the conclusion of the AGM. Subject to his re-election by the Shareholders at the AGM, a new letter of appointment will be entered into by the Company with him upon which he will be appointed for a term of approximately three years commencing from the date of the AGM to the conclusion of the annual general meeting of the Company to be held in 2021 and subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. According to the letter of appointment, the director’s fee of Mr. LAM, for also being a member of the Audit Committee of the Company, is HK\$310,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year). The director’s fee of Mr. LAM is recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities and prevailing market conditions.

As at the Latest Practicable Date, Mr. LAM does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, Mr. LAM confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



COSCO SHIPPING Ports Limited

中遠海運港口有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1199)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of COSCO SHIPPING Ports Limited (the “Company”) will be held at 47th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong on Thursday, 17 May 2018 at 2:30 p.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements and the reports of directors and independent auditor of the Company for the year ended 31 December 2017.
2. To declare a final dividend for the year ended 31 December 2017.
3.
 - (i)
 - (a) To re-elect Mr. ZHANG Wei (張為) as director of the Company
 - (b) To re-elect Mr. FANG Meng (方萌) as director of the Company
 - (c) To re-elect Mr. WANG Haimin (王海民) as director of the Company
 - (d) To re-elect Mr. FAN Ergang (范爾鋼) as director of the Company
 - (e) To re-elect Mr. LAM Yiu Kin (林耀堅) as director of the Company
 - (ii) To authorise the board of directors to fix the remuneration of the directors of the Company for the year ending 31 December 2018.
4. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorise the board of directors to fix the remuneration of auditor.

NOTICE OF ANNUAL GENERAL MEETING

5. As special business, to consider and, if thought fit, pass with or without modification, the following resolutions as Ordinary Resolutions of the Company:

ORDINARY RESOLUTIONS

(A) **“THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the capital of the Company (“Shares”) and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require Shares to be allotted be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make and grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require Shares to be allotted after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of Shares upon the exercise of subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantee as specified in such scheme or similar arrangement of Shares or rights to acquire the Shares; or (iii) an issue of Shares pursuant to any scrip dividends or similar arrangement providing for allotment of Shares in lieu of the whole or part of the dividend on Shares in accordance with the Bye-laws of the Company, shall not exceed 20% of the total number of issued Shares as at the date of passing this Resolution, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued pursuant to the approval in paragraph (a) above as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and
- (d) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company and the applicable laws of Bermuda to be held; or

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares or issue of options, warrants or other securities giving the right to subscribe for Shares, open for a period fixed by the Directors to the holders of Shares, or any class of Shares, whose name appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate, such other securities) as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

(B) **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.10 each in the capital of the Company (“Shares”) on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by The Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the total number of the issued Shares as at the date of passing this Resolution, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be repurchased pursuant to the approval in paragraph (a) above as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and
- (c) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - or

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company and the applicable laws of Bermuda to be held; or
 - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
- (C) “**THAT** subject to the passing of Ordinary Resolutions nos. 5(A) and 5(B) set out in the notice convening this meeting, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the Company (“Shares”) pursuant to the Ordinary Resolution no. 5(A) set out in the notice convening this meeting be and is hereby extended by the addition thereto of the number of Shares repurchased by the Company under the authority granted pursuant to the Ordinary Resolution no. 5(B) set out in the notice convening this meeting, provided that such extended number of Shares shall not exceed 10% of the total number of issued Shares as at the date of passing the Ordinary Resolution no. 5(B) (such number of Shares to be subject to adjustment in the case of any consolidation or subdivision of any of the Shares into a smaller or larger number of Shares after the passing of this Resolution).”

By Order of the Board
COSCO SHIPPING Ports Limited
HUNG Man, Michelle
General Counsel & Company Secretary

Hong Kong, 16 April 2018

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal Place of Business:

49th Floor, COSCO Tower
183 Queen’s Road Central
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more (if the relevant member holds more than one share) proxies to attend and vote instead of him. A proxy need not be a member of the Company but must be present in person to represent the member.

NOTICE OF ANNUAL GENERAL MEETING

2. To be valid, the proxy form together with any power of attorney or other authority under which it is signed or a certified copy of such power or authority must be deposited at the Company's Hong Kong share registrar and transfer office, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Monday, 14 May 2018 to Thursday, 17 May 2018, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the meeting, all completed transfer documents, accompanied by relevant share certificates, must be lodged with the Company's Hong Kong Registrar and Transfer Office, Tricor Secretaries Limited of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Friday, 11 May 2018.
4. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Thursday, 24 May 2018 to Tuesday, 29 May 2018, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all completed transfer documents, accompanied by relevant share certificates, must be lodged with the Company's Hong Kong Registrar and Transfer Office, Tricor Secretaries Limited of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 23 May 2018.
5. With regard to item no. 3(i) in this notice, details of those retiring Directors proposed for re-election are set out in the appendix to the Company's circular to shareholders dated 16 April 2018.
6. An explanatory statement as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in connection with the proposed repurchase mandate under Ordinary Resolution in item 5(B) in this notice is set out in the Company's circular to shareholders dated 16 April 2018.
7. Where there are joint holders of any shares in the Company, any one of such joint holders may vote at the meeting, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
8. All resolutions set out in this notice will be decided by poll at the meeting.