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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, 23 May 2019 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 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.

15 April 2019

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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 <https://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) and/or language(s) (either English only or Chinese only or both languages) 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 and/or language(s) of Corporate Communications by notice in writing to the Company's Hong Kong Registrar and Transfer Office, 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 coscoshipportecom@hk.tricorglobal.com.

Shareholders who have chosen to receive printed copy of the Corporate Communications in either English or Chinese version will receive both English and Chinese versions of this circular and the accompanying form of proxy since both languages are bound together into one booklet and sheet respectively.

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, 23 May 2019 at 2:30 p.m. or, where the context so admits, any adjournment thereof;
“AGM Notice”	the notice dated 15 April 2019 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”	9 April 2019, 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. 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

15 April 2019

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 17 May 2018, 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 3,113,125,479 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 622,625,095 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 3,113,125,479 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 311,312,547 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 2018 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 2018	6.94	6.34
May 2018	7.55	6.73
June 2018	7.50	6.43
July 2018	7.40	6.33
August 2018	8.55	7.19
September 2018	8.68	7.33
October 2018	8.84	7.72
November 2018	8.10	7.62
December 2018	8.07	7.32
January 2019	8.40	7.30
February 2019	8.79	8.05
March 2019	8.55	7.58
1 April 2019 to the Latest Practicable Date	9.18	8.50

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 1,482,053,652 Shares representing approximately 47.61% 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 52.90% 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 fourteen 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. 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. HUANG Xiaowen, Mr. FENG Boming, Mr. ZHANG Wei (張煒) and Mr. CHEN Dong 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 2018, 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, 20 May 2019 to Thursday, 23 May 2019, 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, 17 May 2019.

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 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. HUANG Xiaowen**, aged 56, has been the Chairman of the Board and a Non-executive Director of the Company since March 2016. He is also an Executive Vice President and Party Committee Member of China COSCO Shipping Corporation Limited (“COSCO SHIPPING”, the ultimate controlling Shareholder), the Vice Chairman and Executive Director of COSCO SHIPPING Holdings Co., Ltd. (“COSCO SHIPPING Holdings”, an intermediate controlling Shareholder dual listed in Hong Kong and Shanghai), the Chairman and an Executive Director of COSCO SHIPPING Energy Transportation Co., Ltd. (dual listed in Hong Kong and Shanghai), the Chairman of COSCO SHIPPING Lines Co., Ltd., the Chairman of COSCO SHIPPING Bulk Co., Ltd. and an Executive Director and Chief Executive Officer of Oriental Overseas (International) Limited (listed in Hong Kong). Mr. HUANG is also a director of certain subsidiaries of COSCO SHIPPING and COSCO SHIPPING Holdings. Mr. HUANG started his career in 1981 and had been the section chief of the Container Shipping Section of Guangzhou Ocean Shipping Company Limited, General Manager of Container Transportation Department of China Ocean Shipping Company Limited, Container Business Adviser of Shanghai Haixing Shipping Company Limited, Vice Chairman, Executive Director, Deputy Managing Director, Managing Director and Vice Party Secretary of COSCO SHIPPING Development Co., Ltd., the Chairman of China Shipping Haisheng Co., Ltd. and the Executive Vice President and Party Community Member of China Shipping (Group) Company. Mr. HUANG has over 30 years of experience in shipping industry. Mr. HUANG graduated from China Europe International Business School with an Executive Master of Business Administration (EMBA) degree. He is a senior engineer.

Save as disclosed above, Mr. HUANG did not hold any directorships in other listed public companies during the past three years, did not hold any other positions with the Company or other members of the Group and did 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. HUANG, Mr. HUANG was appointed as a Non-executive Director and Chairman of the Board of the Company for the period from 18 May 2016 to the conclusion of the AGM. If Mr. HUANG 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 2022. The term of appointment of Mr. HUANG is also subject to retirement by rotation and re-election in accordance with the Bye-laws. The director’s fee of Mr. HUANG is recommended by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities and prevailing market conditions. Pursuant to the letter of appointment, Mr. HUANG will voluntarily waive his director’s fee in the financial year ended 31 December 2018.

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

APPENDIX DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed above, Mr. HUANG 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. FENG Boming**, aged 49, has been a Non-executive Director of the Company since October 2016. He is also the General Manager of the Strategic and Corporate Management Department of China COSCO Shipping Corporation Limited (“COSCO SHIPPING”, the ultimate controlling Shareholder), and a Non-executive Director of COSCO SHIPPING Holdings Co., Ltd. (“COSCO SHIPPING Holdings”, an intermediate controlling Shareholder), COSCO SHIPPING Development Co., Ltd., COSCO SHIPPING Energy Transportation Co., Ltd. (all of which are dual listed in Hong Kong and Shanghai) and COSCO SHIPPING International (Hong Kong) Co., Ltd. (listed in Hong Kong), a Director of COSCO SHIPPING Bulk Co., Ltd., COSCO SHIPPING (Hong Kong) Co., Limited, COSCO SHIPPING Financial Holdings Co., Limited, Piraeus Port Authority S.A. (listed in Athens, Greece), COSCO SHIPPING (North America), Inc., and COSCO SHIPPING (Europe) GmbH, all of which are subsidiaries of COSCO SHIPPING, and certain other subsidiaries of COSCO SHIPPING. He served as Manager of the Commercial Section of the Ministry of Trade Protection of COSCO SHIPPING Lines Co., Ltd., the General Manager of COSCO Container Hong Kong Mercury Co., Ltd., the General Manager of the Management and Administration Department of COSCO Holdings (Hong Kong) Co., Ltd., the General Manager of COSCO International Freight (Wuhan) Co., Ltd./COSCO Logistics (Wuhan) Co., Ltd. and Supervisor of the Strategic Management Implementation Office of China Ocean Shipping Company Limited/COSCO SHIPPING Holdings. Mr. FENG has over 20 years of work experience in the shipping industry. Mr. FENG has extensive experience in enterprise strategy management, business management and container shipping management. He holds a Master of Business Administration degree from The University of Hong Kong. He is an economist.

Save as disclosed above, Mr. FENG did not hold any directorships in any other listed public companies during the past three years, did not hold any other positions with the Company or other members of the Group and did 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. FENG, Mr. FENG was appointed as a Non-executive Director of the Company for the term from 10 March 2017 to 9 March 2020. If Mr. FENG is re-elected, a new letter of appointment will be entered into by the Company with him, which will supersede the current letter of appointment, 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 2022. The term of appointment of Mr. FENG is also 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. FENG is HK\$120,000 for the year ended 31 December 2018. Mr. FENG voluntarily waived his director’s fee for that year. The director’s fee of Mr. FENG 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. FENG did not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. FENG 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. ZHANG Wei (張煒)**, aged 52, has been a Non-executive Director of the Company since October 2016. He is currently the General Manager of Operation and Management Department of China COSCO Shipping Corporation Limited (“COSCO SHIPPING”, the ultimate controlling Shareholder), a Non-executive Director of COSCO SHIPPING Holdings Co., Ltd. (an intermediate controlling Shareholder) and COSCO SHIPPING Energy Transportation Co., Ltd. (both are dual listed in Hong Kong and Shanghai), a Director of COSCO SHIPPING Specialized Carriers Co., Ltd. (listed in Shanghai), COSCO SHIPPING Lines Co., Ltd. (“COSCO SHIPPING Lines”) and COSCO SHIPPING Bulk Co., Ltd., all of which are subsidiaries of COSCO SHIPPING, and certain other subsidiaries of COSCO SHIPPING. Mr. ZHANG previously served as a Deputy General Manager of Asia-Pacific Trade Division and Manager of Australia-New Zealand Operation Department of COSCO SHIPPING Lines, Deputy General Manager of European Trade Division of COSCO SHIPPING Lines, Deputy General Manager of the Enterprise Information Development Department of COSCO SHIPPING Lines, Deputy General Manager of Florens Container Holdings Limited (now known as Florens International Limited) and Executive Vice-President of Piraeus Container Terminal S.A., a wholly owned subsidiary of the Company. Mr. ZHANG has nearly 30 years of working experience in shipping enterprises and has extensive experience in container transportation marketing management and terminal operation management. Mr. ZHANG holds a Master of Business Administration degree from Shanghai Maritime University. He is an engineer.

Save as disclosed above, Mr. ZHANG did not hold any directorships in any other listed public companies during the past three years, did not hold any other positions with the Company or other members of the Group and did 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. ZHANG, Mr. ZHANG was appointed as a Non-executive Director of the Company for the term from 10 March 2017 to 9 March 2020. If Mr. ZHANG is re-elected, a new letter of appointment will be entered into by the Company with him, which will supersede the current letter of appointment, 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 2022. The term of appointment of Mr. ZHANG is also 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. ZHANG is HK\$120,000 for the year ended 31 December 2018. Mr. ZHANG voluntarily waived his director’s fee for that year. The director’s fee of Mr. ZHANG 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. ZHANG beneficially owns 30,000 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.

- (4) **Mr. CHEN Dong**, aged 44, has been a Non-executive Director of the Company since October 2016. He is also the General Manager of Financial Management Department of China COSCO Shipping Corporation Limited (“COSCO SHIPPING”, the ultimate controlling Shareholder), a Non-executive Director of COSCO SHIPPING Holdings Co., Ltd. (an intermediate controlling Shareholder) and COSCO SHIPPING International (Hong Kong) Co., Ltd. (listed in Hong Kong) and a Director of COSCO SHIPPING Specialized Carriers Co., Ltd. (listed in Shanghai) and COSCO SHIPPING Bulk Co., Ltd., all of which are subsidiaries of COSCO SHIPPING, and certain other subsidiaries of COSCO SHIPPING. Mr. CHEN previously served as the Deputy Head of Risk Control Section under the Planning and Finance Department of China Shipping (Group) Company (“China Shipping”, a wholly owned subsidiary of COSCO SHIPPING), Deputy Head of the Finance Section under Planning and Finance Department of China Shipping, Senior Manager of Finance and Taxation Management Office of China Shipping, Assistant to the General Manager of the Finance Department of China Shipping, the Deputy General Manager of the Finance Department of China Shipping, and a Non-executive Director of COSCO SHIPPING Development Co., Ltd. Mr. CHEN has nearly 20 years of working experience in shipping enterprises and has extensive experience in risks control, taxation management and finance. Mr. CHEN holds a Master Degree in Economics from Shanghai University of Finance and Economics. He is a senior accountant.

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

APPENDIX DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Pursuant to the letter of appointment entered into between the Company and Mr. CHEN, Mr. CHEN was appointed as a Non-executive Director of the Company for the term from 10 March 2017 to 9 March 2020. If Mr. CHEN is re-elected, a new letter of appointment will be entered into by the Company with him, which will supersede the current letter of appointment, 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 2022. The term of appointment of Mr. CHEN is also 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. CHEN is HK\$120,000 for the year ended 31 December 2018. Mr. CHEN voluntarily waived his director's fee for that year. The director's fee of Mr. CHEN 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. CHEN did not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. CHEN has 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.

In the opinion of the Directors, other than the aforesaid matters, there are no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of the above retiring Directors.

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, 23 May 2019 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 2018.
2. To declare a final dividend for the year ended 31 December 2018.
3.
 - (i)
 - (a) To re-elect Mr. HUANG Xiaowen (黃小文) as director of the Company
 - (b) To re-elect Mr. FENG Boming (馮波鳴) as director of the Company
 - (c) To re-elect Mr. ZHANG Wei (張煒) as director of the Company
 - (d) To re-elect Mr. CHEN Dong (陳冬) 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 2019.
4. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorise the board of directors to fix the remuneration of auditor.
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

NOTICE OF ANNUAL GENERAL MEETING

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, 15 April 2019

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 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, 20 May 2019 to Thursday, 23 May 2019, 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, 17 May 2019.
4. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Wednesday, 29 May 2019 to Monday, 3 June 2019, 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 Tuesday, 28 May 2019.
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 15 April 2019.
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 15 April 2019.
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.