

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



COSCO SHIPPING Ports Limited

中遠海運港口有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1199)

ANNOUNCEMENT

PROPOSED ADOPTION OF NEW BYE-LAWS

This announcement is made by COSCO SHIPPING Ports Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) proposed to amend the existing bye-laws of the Company (the “**Existing Bye-Laws**”) to, inter alia, (1) provide flexibility to the Company in relation to the conduct of general meetings; (2) conform to the core shareholder protection standards set out in Appendix 3 of the Listing Rules which came into effect on 1 January 2022; and (3) incorporate consequential and housekeeping amendments. In view of the number of amendments proposed to be made to the Existing Bye-Laws, the Board proposed for adoption of a new set of bye-laws (the “**New Bye-Laws**”) which would consolidate all the proposed amendments to the Existing Bye-Laws, in substitution for, and to the exclusion of, the Existing Bye-Laws.

A summary of the major changes to be brought about by the adoption of the New Bye-Laws are set out below:

- (1) to allow the participants of general meetings to attend through telephone and electronic means;
- (2) to specify that a resolution put to the vote at general meetings of the Company shall be decided by poll except where the chairman of the meeting in good faith, decides to allow a resolution which related purely to a procedural or administrative matter to be voted on by a show of hands;
- (3) to provide the Board with the power to capitalise reserves of the Company to pay up unissued shares to be allotted pursuant to share incentive scheme or employee benefit scheme that has been adopted or approved by the shareholders of the Company (the “**Shareholders**”);
- (4) to clarify that any director appointed to fill a casual vacancy or as an addition to the Board shall hold office only until the first annual general meeting of the Company after his appointment;

- (5) to provide for and clarify the notice and timing requirements for nomination by Shareholders of candidates for election of directors at general meetings of the Company;
- (6) to clarify that there is no maximum age for a person to hold office as a director of the Company;
- (7) to provide that an annual general meeting of the Company shall be held in each financial year (instead of each year) and within 6 months after the end of the Company's financial year (instead of requiring it to be held not more than 15 months after the previous annual general meeting);
- (8) to amend the notice period for an annual general meeting of the Company from 21 clear days to 21 days, and amend the notice period for other general meetings of the Company from 14 clear days to 14 days;
- (9) to remove the requirement of a notice period of not less than 21 clear days for proposing a special resolution to be passed at a general meeting;
- (10) to allow Shareholders (whether present in person or by proxies or in the case of the Shareholders being corporations, their authorised representatives) the right to speak at general meetings of the Company;
- (11) to remove the deprivation of the right to attend and vote at general meetings of the Company attached to shares which have amounts payable by their holders in respect thereof or which are not fully paid up;
- (12) to allow Shareholders holding not less than 10% of the voting rights, on a one vote per share basis, of the Company having the right of voting at general meetings, in addition to the existing right to convene a special general meeting of the Company, be empowered to add resolutions to a meeting agenda;
- (13) to remove the requirement that a record date for determining the Shareholders entitled to receive any dividend, distribution, allotment or issue be not more than 30 days before or after any date on which such dividend, distribution, allotment or issue is declared, paid or made;
- (14) to allow the removal of auditor to be approved by extraordinary resolution (being a resolution passed by a majority of not less than two-thirds of votes cast by Shareholders at a general meeting) instead of by special resolution (being a resolution passed by a majority of not less than three-fourths of votes cast by Shareholders at a general meeting) to align with the laws of Bermuda;
- (15) to allow the Board to fill any casual vacancy in the office of auditor of the Company and fix the remuneration of the auditor so appointed, which shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment and fixing of its remuneration by the Shareholders in general meeting;

- (16) to clarify that remuneration of auditor shall be approved by Shareholders in general meeting by ordinary resolution;
- (17) to expressly provide that proxies and corporate representatives appointed by a clearing house shall have the right to speak and vote at meetings of the Company just like other registered Shareholders;
- (18) to clarify that voluntary winding up of the Company shall be approved by Shareholders in general meeting by special resolution; and
- (19) to make other amendments to update or clarify provisions considered by the Board to be necessary or desirable to comply with or better align with the wording and requirements of the applicable laws of Bermuda and the Listing Rules.

The proposed amendments to the Existing Bye-Laws are subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company to be held on 26 May 2022 (the “AGM”) and, if approved, will become effective upon such approval.

A circular containing, among other matters, details of the proposed amendments to the Existing Bye-Laws, together with the notice convening the AGM will be despatched to Shareholders in due course.

By Order of the Board
COSCO SHIPPING Ports Limited
FENG Boming
Chairman

Hong Kong, 8 April 2022

As at the date of this announcement, the Board comprises Mr. FENG Boming¹ (Chairman), Mr. ZHANG Dayu¹ (Managing Director), Mr. ZHANG Wei², Mr. CHEN Dong², Dr. WONG Tin Yau, Kelvin¹, Dr. FAN HSU Lai Tai, Rita³, Mr. Adrian David LI Man Kiu³, Mr. LAM Yiu Kin³, Prof. CHAN Ka Lok³ and Mr. YANG Liang Yee Philip³.

¹ Executive Director

² Non-executive Director

³ Independent Non-executive Director