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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)

PROPOSED CHANGE OF AUDITOR

This announcement is made by COSCO SHIPPING Ports Limited (the “Company”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

RETIREMENT OF AUDITOR

The board of directors of the Company (the “Board”) announces that PricewaterhouseCoopers (“PwC”) will retire as the auditor of the Company upon expiration of its term of office at the conclusion of the forthcoming annual general meeting of the Company (the “AGM”). To uphold good corporate governance and to maintain the independence of the Company’s auditor, the Board and the Audit Committee of the Company (the “Audit Committee”) consider that changing the auditor of the Company is in the best interest of the Company and its shareholders as a whole.

The Company is incorporated under the laws of Bermuda. To the knowledge of the Board, there is no requirement under the laws of Bermuda for the retiring auditor to confirm to the holders of securities of the Company whether there are any circumstances in connection with its retirement. PwC has therefore not issued any confirmation on whether there are any circumstances in connection with its retirement that need to be brought to the attention of the holders of securities of the Company.

The Board and the Audit Committee have confirmed that there is no disagreement between the Company and PwC, and there are no matters in respect of the retirement of PwC that need to be brought to the attention of the holders of securities of the Company.

The Board would like to take this opportunity to express its sincere gratitude to PwC for its professional services rendered to the Company during its tenure of service.

PROPOSED APPOINTMENT OF AUDITOR

The Board further announces that it has resolved, with the recommendation from the Audit Committee, to propose the appointment of BDO Limited (“BDO”) as the new auditor of the Company following the retirement of PwC, subject to the approval of the shareholders of the Company at the AGM and the completion of BDO’s client acceptance procedures.

The Audit Committee has considered a number of factors in assessing the proposed appointment of BDO, including: (i) its audit fees; (ii) its industry knowledge; (iii) its independence and objectivity; (iv) its proposals of audit services; (v) its professional expertise, technical competence and relevant resources, including its experience in providing audit work for companies listed on the Stock Exchange and its familiarity with the requirements under the Listing Rules and the Hong Kong Financial Reporting Standards; (vi) its resources and capabilities for completing audit work within a stipulated schedule; and (vii) the guidelines issued by the Accounting and Financial Reporting Council of Hong Kong.

Based on the above, the Audit Committee has assessed and considered that BDO is eligible and suitable to act as the new auditor of the Company. The Board and the Audit Committee are of the view that the proposed appointment of the new auditor is in the best interest of the Company and its shareholders as a whole.

A circular containing, among other things, details of the proposed appointment of the new auditor together with a notice of the AGM will be despatched to the shareholders of the Company in due course.

By Order of the Board
COSCO SHIPPING Ports Limited
HUNG Man, Michelle
General Counsel, Board Secretary, Chief Compliance Officer

Hong Kong, 16 April 2025

As at the date of this announcement, the Board comprises Mr. ZHU Tao¹ (Chairman and Managing Director), Mr. MA Xianghui², Mr. CHEN Shuai², 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