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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)**

### **FINANCIAL AND OPERATIONAL HIGHLIGHTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016**

This announcement is made by the Company on a voluntary basis to enhance the practice of good corporate governance and further promote the transparency and accountability of the Company. The Company currently intends to continue to publish quarterly financial and operational highlights in the future.

The board of directors of COSCO SHIPPING Ports Limited (the “Company”) presents the unaudited condensed consolidated results of the Company and its subsidiaries (the “Group”) for the third quarter and the nine months ended 30 September 2016.

#### **Results Highlights**

- On 18 March 2016, the Company completed the acquisition of all the issued shares of China Shipping Ports Development Co., Limited (“CSPD”), which became a wholly owned subsidiary of the Company. The adoption of merger accounting has resulted in changes in certain relevant comparative figures, which have been restated to conform with the current year’s presentation.
- Excluding the gain on disposal of all the issued shares of Florens Container Holdings Limited (“FCHL”, representing the container leasing, management and sale, and related businesses of the Group) and the profit attributable to equity holders of the Company from FCHL, partly impacted by provision for impairment of available-for-sale financial assets, profit attributable to equity holders of the Company for the three months ended 30 September 2016 dropped by 37.3% to US\$43,899,000 (three months ended 30 September 2015: US\$69,960,000). For the nine months ended 30 September 2016, profit attributable to equity holders of the Company decreased by 27.8% to US\$149,753,000 (nine months ended 30 September 2015: US\$207,495,000). The Group recorded a gain of approximately US\$59,021,000 from the disposal of all the issued shares of FCHL in the first quarter of 2016. For the three months ended 30 September 2016, no profit attributable to equity holders of the Company from FCHL was recorded by the Group (three months ended 30 September 2015: US\$21,579,000). For the three months ended 31 March 2016, profit attributable to equity holders of the Company from FCHL was US\$7,073,000 (nine months ended 30 September 2015: US\$71,246,000).
- Including the gain on disposal of all the issued shares of FCHL and the profit attributable to equity holders of the Company from FCHL, profit attributable to equity holders of the Company for the three months ended 30 September 2016 dropped by 52.0% to US\$43,899,000 (three months ended 30 September 2015: US\$91,539,000). For the nine months ended 30 September 2016, profit attributable to equity holders of the Company decreased by 22.6% to US\$215,847,000 (nine months ended 30 September 2015: US\$278,741,000).

- For the first three quarters of 2016, the Group's container throughput growth of terminals business decelerated in the view of sluggish global economic growth and negative growth in China's foreign trade. For the three months and nine months ended 30 September 2016, total throughput rose 4.7% to 24,210,241 TEU and 3.9% to 70,237,645 TEU respectively (three months and nine months ended 30 September 2015: 23,118,136 TEU and 67,587,026 TEU respectively). Equity throughput increased 5.3% to 7,469,053 TEU and 4.6% to 21,816,125 TEU respectively (three months and nine months ended 30 September 2015: 7,092,713 TEU and 20,853,315 TEU respectively).

**Unaudited Condensed Consolidated Balance Sheet**  
**As at 30 September 2016**

|   | As at<br>30 September<br>2016<br>US\$'000 | As at<br>31 December<br>2015<br>US\$'000<br>(Restated) |
|---|---|--|
| <b>ASSETS</b>   |   |  |
| <b>Non-current assets</b>   |   |  |
| Property, plant and equipment   | 2,482,698                                 | 4,219,262  |
| Investment properties   | 24,754                                    | 28,860   |
| Land use rights   | 210,874                                   | 220,819  |
| Intangible assets   | 5,730                                     | 7,245  |
| Joint ventures  | 1,412,401                                 | 1,413,204  |
| Loans to joint ventures   | 61,159                                    | 61,107   |
| Associates  | 1,447,459                                 | 1,375,475  |
| Loans to associates   | 121,519                                   | 27,409   |
| Available-for-sale financial assets   | 172,557                                   | 171,787  |
| Finance lease receivables   | -   | 33,450   |
| Deferred income tax assets  | 1,398                                     | 1,947  |
| Other non-current assets  | 45,680                                    | 74,748   |
|   | <u>5,986,229</u>                          | <u>7,635,313</u>                                       |
| <b>Current assets</b>   |   |  |
| Inventories   | 9,176                                     | 14,600   |
| Trade and other receivables   | 218,904                                   | 280,002  |
| Current income tax recoverable  | 633                                       | 6,539  |
| Restricted bank deposits  | 214                                       | 1,020  |
| Cash and cash equivalents   | 837,688                                   | 923,171  |
|   | <u>1,066,615</u>                          | <u>1,225,332</u>                                       |
| <b>Total assets</b>   | <u>7,052,844</u>                          | <u>8,860,645</u>                                       |
| <b>EQUITY</b>   |   |  |
| <b>Capital and reserves attributable to the equity holders of the Company</b> |   |  |
| Share capital   | 38,129                                    | 38,090   |
| Reserves  | 4,353,162                                 | 5,810,991  |
|   | 4,391,291                                 | 5,849,081  |
| <b>Non-controlling interests</b>  | <u>428,043</u>                            | <u>417,995</u>   |
| <b>Total equity</b>   | <u>4,819,334</u>                          | <u>6,267,076</u>                                       |

| <b>LIABILITIES</b>                                      |                  |                  |
|---|------------------|------------------|
| <b>Non-current liabilities</b>                          |                  |                  |
| Deferred income tax liabilities                         | 55,576           | 46,733           |
| Long term borrowings                                    | 1,388,223        | 1,799,265        |
| Loan from a non-controlling shareholder of a subsidiary | -                | 50,000           |
| Loan from a fellow subsidiary                           | 32,369           | -                |
| Other long term liabilities                             | 30,915           | 30,235           |
|   | <u>1,507,083</u> | <u>1,926,233</u> |
| <b>Current liabilities</b>                              |                  |                  |
| Trade and other payables                                | 470,633          | 365,549          |
| Current income tax liabilities                          | 10,951           | 14,048           |
| Current portion of long term borrowings                 | 61,927           | 68,723           |
| Short term borrowings                                   | 182,916          | 219,016          |
|   | <u>726,427</u>   | <u>667,336</u>   |
| <b>Total liabilities</b>                                | <u>2,233,510</u> | <u>2,593,569</u> |
| <b>Total equity and liabilities</b>                     | <u>7,052,844</u> | <u>8,860,645</u> |

### Unaudited Condensed Consolidated Income Statement

|  | Note | Three months ended<br>30 September |                                | Nine months ended<br>30 September |                                |
|--|------|------------------------------------|--------------------------------|-----------------------------------|--------------------------------|
|  |      | 2016<br>US\$'000                   | 2015<br>US\$'000<br>(Restated) | 2016<br>US\$'000                  | 2015<br>US\$'000<br>(Restated) |
| <b>Continuing operations:</b>                      |      |                                    |                                |                                   |                                |
| Revenues   |      | 144,092                            | 139,411                        | 419,075                           | 415,949                        |
| Cost of sales                                      |      | (94,858)                           | (87,708)                       | (262,484)                         | (261,144)                      |
| <b>Gross profit</b>                                |      | <u>49,234</u>                      | 51,703                         | <u>156,591</u>                    | 154,805                        |
| Administrative expenses                            |      | (16,883)                           | (17,573)                       | (58,240)                          | (51,283)                       |
| Other operating (expenses)/<br>income, net         |      | (9,239)                            | 1,840                          | (5,352)                           | 9,089                          |
| <b>Operating profit</b>                            |      | <u>23,112</u>                      | 35,970                         | <u>92,999</u>                     | 112,611                        |
| Finance income                                     |      | 3,406                              | 4,417                          | 10,840                            | 18,820                         |
| Finance costs                                      |      | (12,610)                           | (13,312)                       | (38,660)                          | (42,022)                       |
| Operating profit after finance<br>income and costs |      | <u>13,908</u>                      | 27,075                         | <u>65,179</u>                     | 89,409                         |
| Share of profits less losses of                    |      |                                    |                                |                                   |                                |
| - joint ventures                                   |      | 25,805                             | 29,935                         | 81,653                            | 92,600                         |
| - associates                                       |      | 23,005                             | 27,351                         | 65,252                            | 76,530                         |

|  |      |                     |              |                     |              |
|--|------|---------------------|--------------|---------------------|--------------|
| <b>Profit before income tax from continuing operations</b>                         |      | <b>62,718</b>       | 84,361       | <b>212,084</b>      | 258,539      |
| Income tax expenses  |      | <b>(11,632)</b>     | (9,758)      | <b>(39,468)</b>     | (32,838)     |
| Profit for the period from continuing operations                                   |      | <b>51,086</b>       | 74,603       | <b>172,616</b>      | 225,701      |
| <b>Discontinued operation:</b>   | 2    |                     |              |                     |              |
| Gain on disposal of a subsidiary   |      | -                   | -            | <b>59,021</b>       | -            |
| Profit for the period from discontinued operation                                  |      | -                   | 22,037       | <b>7,526</b>        | 72,772       |
|  |      | -                   | 22,037       | <b>66,547</b>       | 72,772       |
| <b>Profit for the period</b>   |      | <b>51,086</b>       | 96,640       | <b>239,163</b>      | 298,473      |
| <b>Profit attributable to:</b>   |      |                     |              |                     |              |
| Equity holders of the Company  |      | <b>43,899</b>       | 91,539       | <b>215,847</b>      | 278,741      |
| Non-controlling interests  |      | <b>7,187</b>        | 5,101        | <b>23,316</b>       | 19,732       |
|  |      | <b>51,086</b>       | 96,640       | <b>239,163</b>      | 298,473      |
| <b>Earnings per share for profit attributable to equity holders of the Company</b> |      |                     |              |                     |              |
| - Basic  | 3, 4 |                     |              |                     |              |
| - from continuing operations   |      | <b>US1.47 cents</b> | US2.38 cents | <b>US5.04 cents</b> | US7.06 cents |
| - from discontinued operation  |      | -                   | US0.73 cents | <b>US2.23 cents</b> | US2.42 cents |
|  |      | <b>US1.47 cents</b> | US3.11 cents | <b>US7.27 cents</b> | US9.48 cents |
| - Diluted  | 3, 4 |                     |              |                     |              |
| - from continuing operations   |      | <b>US1.47 cents</b> | US2.38 cents | <b>US5.04 cents</b> | US7.06 cents |
| - from discontinued operation  |      | -                   | US0.73 cents | <b>US2.23 cents</b> | US2.42 cents |
|  |      | <b>US1.47 cents</b> | US3.11 cents | <b>US7.27 cents</b> | US9.48 cents |

Notes:

- On 18 March 2016, the Company completed its acquisition of all the issued shares in CSPD for a total consideration of US\$1,161,963,000 (subject to completion accounts adjustments). The Company acquired 51% and 49% of the shares in CSPD from China Shipping (Hong Kong) Holdings Co., Limited and China Shipping Container Lines Company Limited, respectively. CSPD therefore became a wholly owned subsidiary of the Company after the completion of the acquisition. The Company's acquisition of CSPD is considered to be a business combination under common control as their respective ultimate holding companies are both under the common control of the State-owned Assets Supervision and Administration Commission of the State Council. As such, the consolidated financial statements for the nine months ended 30 September 2015 and the financial position as at 31 December 2015 disclosed in these consolidated financial statements have been restated as a result of adoption of merger accounting, as if the business combinations had been occurred from the beginning of the earliest financial years presented. The adoption of merger accounting has resulted in changes to the presentation of certain comparative figures which have been restated to conform to the current year's presentation.

2. On 24 March 2016, the Company completed the disposal of all the issued shares in FCHL (representing the container leasing, management and sales, and related businesses of the Group) to China Shipping Container Lines (Hong Kong) Co., Limited (“CSCLHK”) for a total consideration of US\$1,223,725,000 (subject to completion accounts adjustments). The FCHL’s shareholder’s loans in the aggregate sum of US\$285,000,000 were transferred on the same day to CSCLHK at the consideration of US\$285,000,000. Upon completion of the disposal, FCHL ceased to be a subsidiary of the Company. The disposal gain and operation result of FCHL are disclosed as discontinued operation as container leasing, management and sales, and related businesses constitute a separate business within the Group.
3. Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the three months and nine months ended 30 September 2016 of 2,968,951,931 and 2,967,362,758 respectively (three months and nine months ended 30 September 2015: 2,941,069,932 and 2,940,650,867 respectively).

The outstanding share options granted by the Company did not have any dilutive effect on the earnings per share during the three months and nine months ended 30 September 2016 and 2015, and the diluted earnings per share is equal to the basic earnings per share for the three months and nine months ended 30 September 2016 and 2015 (as restated) respectively.

4. Basic earnings per share for profit attributable to equity holders of the Company for the three months and nine months ended 30 September 2016 decreased by 52.7% to US1.47 cents and decreased by 23.3% to US7.27 cents respectively (three months and nine months ended 30 September 2015: US3.11 cents and US9.48 cents respectively).

Diluted earnings per share is equal to the basic earnings per share for the three months and nine months ended 30 September 2016 and 2015 (as restated) respectively.

5. The accounting policies adopted in preparation of the financial data for the nine months ended 30 September 2016 are consistent with those used in the annual consolidated financial statements of the Group for the year ended 31 December 2015.

The financial data for the nine months ended 30 September 2016 are based on the internal records and financial data of the Group and are unaudited.

## Operational Highlights

### Terminals

For the three months and nine months ended 30 September 2016, the total container throughput of the Group's terminals business rose 4.7% to 24,210,241 TEU and 3.9% to 70,237,645 TEU respectively (three months and nine months ended 30 September 2015: 23,118,136 TEU and 67,587,026 TEU respectively).

The Group's terminal companies in mainland China, Hong Kong and Taiwan handled a total of 20,943,938 TEU and 60,619,740 TEU respectively (three months and nine months ended 30 September 2015: 20,623,290 TEU and 60,102,487 TEU respectively), an increase of 1.6% and 0.9%, and accounting for 86.5% and 86.3% of the Group's total throughput respectively. Of which, terminal companies in mainland China handled a total of 19,886,224 TEU and 57,541,540 TEU respectively (three months and nine months ended 30 September 2015: 19,500,697 TEU and 56,815,813 TEU respectively), an increase of 2.0% and 1.3%, and accounting for 80.5% and 81.9% of the Group's total throughput respectively.

The throughput of overseas terminals rose 30.9% to 3,266,303 TEU and 28.5% to 9,617,905 TEU respectively (three months and nine months ended 30 September 2015: 2,494,846 TEU and 7,484,539 TEU respectively), and accounting for 13.5% and 13.7% of the Group's total throughput respectively.

The Group's equity throughput increased by 5.3% to 7,469,053 TEU and 4.6% to 21,816,125 TEU respectively (three months and nine months ended 30 September 2015: 7,092,713 TEU and 20,853,315 TEU respectively). The Group has included the throughput of Kumport Liman Hizmetleri ve Lojistik Sanayi ve Ticaret A. Ş. ("Kumport Terminal") in Turkey and CJ Korea Express Busan Container Terminal Corp. ("Busan KBCT Terminal") in Korea since January 2016. Excluding the volume contribution from these two terminals, the Group's equity throughput rose by 3.4% to 7,335,249 TEU and 2.6% to 21,400,887 TEU respectively.

The throughput of the Group's terminals for the three months and nine months ended 30 September 2016 was set out below:

| Terminal companies   | Three months ended<br>30 September |                  |               | Nine months ended<br>30 September |                   |               |
|--|------------------------------------|------------------|---------------|-----------------------------------|-------------------|---------------|
|  | 2016<br>(TEU)                      | 2015<br>(TEU)    | change<br>(%) | 2016<br>(TEU)                     | 2015<br>(TEU)     | change<br>(%) |
| <b>Bohai Rim</b>   | <b>8,451,410</b>                   | <b>7,931,954</b> | <b>6.5</b>    | <b>24,552,522</b>                 | <b>23,374,738</b> | <b>5.0</b>    |
| Qingdao Qianwan Container Terminal Co., Ltd. <sup>Note 1</sup>     | 4,402,788                          | 4,270,930        | 3.1           | 13,071,983                        | 12,640,499        | 3.4           |
| Dalian Port Container Terminal Co., Ltd.                           | 800,106                            | 704,153          | 13.6          | 2,024,666                         | 1,964,561         | 3.1           |
| Dalian International Container Terminal Co., Ltd.                  | 917,687                            | 809,883          | 13.3          | 2,578,628                         | 2,117,671         | 21.8          |
| Dalian Dagang China Shipping Container Terminal Co., Ltd.          | 5,973                              | 5,154            | 15.9          | 14,115                            | 10,247            | 37.7          |
| Tianjin Port Euroasia International Container Terminal Co., Ltd.   | 516,432                            | 532,274          | -3.0          | 1,642,786                         | 1,606,732         | 2.2           |
| Tianjin Five Continents International Container Terminal Co., Ltd. | 686,507                            | 555,371          | 23.6          | 1,946,502                         | 1,863,382         | 4.5           |
| Yingkou Container Terminals Company Limited                        | 394,030                            | 398,040          | -1.0          | 1,207,096                         | 1,146,106         | 5.3           |
| Yingkou New Century Container Terminal Co., Ltd.                   | 472,017                            | 453,014          | 4.2           | 1,411,054                         | 1,446,046         | -2.4          |
| Jinzhou New Age Container Terminal Co., Ltd.                       | 126,287                            | 70,997           | 77.9          | 288,180                           | 228,008           | 26.4          |
| Qinhuangdao Port New Harbour Container Terminal Co., Ltd.          | 129,583                            | 132,138          | -1.9          | 367,512                           | 351,486           | 4.6           |
| <b>Yangtze River Delta</b>   | <b>4,544,753</b>                   | <b>4,724,055</b> | <b>-3.8</b>   | <b>13,851,237</b>                 | <b>14,453,796</b> | <b>-4.2</b>   |
| Shanghai Pudong International Container Terminals Limited          | 660,223                            | 648,432          | 1.8           | 1,848,572                         | 1,874,650         | -1.4          |
| Shanghai Mingdong Container Terminals Limited                      | 1,540,253                          | 1,462,103        | 5.3           | 4,402,162                         | 4,237,809         | 3.9           |
| Ningbo Yuan Dong Terminals Limited                                 | 642,584                            | 650,136          | -1.2          | 1,892,445                         | 2,528,145         | -25.1         |
| Lianyungang New Oriental International Terminals Co., Ltd.         | 588,835                            | 842,035          | -30.1         | 2,460,698                         | 2,602,546         | -5.5          |
| Zhangjiagang Win Hanverky Container Terminal Co., Ltd.             | 168,853                            | 169,517          | -0.4          | 498,935                           | 506,785           | -1.5          |
| Yangzhou Yuanyang International Ports Co., Ltd.                    | 107,737                            | 121,748          | -11.5         | 336,062                           | 350,333           | -4.1          |
| Nanjing Port Longtan Container Co., Ltd.                           | 723,019                            | 693,060          | 4.3           | 2,062,915                         | 1,972,171         | 4.6           |
| Taicang International Container Terminal Co., Ltd.                 | 113,249                            | 137,024          | -17.4         | 349,448                           | 381,357           | -8.4          |
| <b>Southeast Coast and others</b>                                  | <b>1,196,860</b>                   | <b>1,067,780</b> | <b>12.1</b>   | <b>3,311,461</b>                  | <b>3,024,006</b>  | <b>9.5</b>    |
| Xiamen Ocean Gate Container Terminal Co., Ltd.                     | 291,976                            | 273,188          | 6.9           | 818,693                           | 739,556           | 10.7          |
| Quan Zhou Pacific Container Terminal Co., Ltd.                     | 343,565                            | 307,807          | 11.6          | 953,574                           | 865,252           | 10.2          |
| Jinjiang Pacific Ports Development Co., Ltd.                       | 101,218                            | 83,988           | 20.5          | 244,950                           | 267,214           | -8.3          |
| Kao Ming Container Terminal Corp.                                  | 460,101                            | 402,797          | 14.2          | 1,294,244                         | 1,151,984         | 12.3          |

|  |                   |                   |             |                   |                   |             |
|--|-------------------|-------------------|-------------|-------------------|-------------------|-------------|
| <b>Pearl River Delta</b>   | <b>6,490,533</b>  | <b>6,683,852</b>  | <b>-2.9</b> | <b>18,113,513</b> | <b>18,648,501</b> | <b>-2.9</b> |
| Yantian International Container Terminals Co., Ltd.                            | 3,279,914         | 3,552,241         | -7.7        | 8,746,016         | 9,081,480         | -3.7        |
| Nansha Stevedoring Corporation Limited of Port of Guangzhou                    | 1,420,176         | 1,360,948         | 4.4         | 4,071,863         | 4,193,302         | -2.9        |
| Guangzhou South China Oceangate Container Terminal Company Limited             | 1,192,830         | 1,050,868         | 13.5        | 3,511,678         | 3,239,030         | 8.4         |
| COSCO-HIT Terminals (Hong Kong) Limited  | 350,535           | 401,405           | -12.7       | 1,023,535         | 1,216,072         | -15.8       |
| Asia Container Terminals Limited   | 247,078           | 318,390           | -22.4       | 760,421           | 918,617           | -17.2       |
| <b>Southwest Coast</b>   | <b>260,382</b>    | <b>215,649</b>    | <b>20.7</b> | <b>791,007</b>    | <b>601,446</b>    | <b>31.5</b> |
| Qinzhou International Container Terminal Co., Ltd.                             | 260,382           | 215,649           | 20.7        | 791,007           | 601,446           | 31.5        |
| <b>Overseas</b>  | <b>3,266,303</b>  | <b>2,494,846</b>  | <b>30.9</b> | <b>9,617,905</b>  | <b>7,484,539</b>  | <b>28.5</b> |
| Piraeus Container Terminal S.A.  | 956,801           | 771,654           | 24.0        | 2,645,693         | 2,253,372         | 17.4        |
| Suez Canal Container Terminal S.A.E.   | 651,458           | 712,369           | -8.6        | 1,896,754         | 2,284,832         | -17.0       |
| Kumport Liman Hizmetleri ve Lojistik Sanayi ve Ticaret A. Ş. <sup>Note 2</sup> | 150,155           | N/A               | N/A         | 517,147           | N/A               | N/A         |
| Antwerp Gateway NV   | 473,969           | 482,855           | -1.8        | 1,493,023         | 1,492,475         | 0.0         |
| APM Terminals Zeebrugge NV   | 59,487            | 78,156            | -23.9       | 236,503           | 213,181           | 10.9        |
| COSCO-PSA Terminal Private Limited   | 454,211           | 413,022           | 10.0        | 1,325,136         | 1,138,499         | 16.4        |
| CJ Korea Express Busan Container Terminal Corp. <sup>Note 2</sup>              | 473,816           | N/A               | N/A         | 1,403,896         | N/A               | N/A         |
| SSA Terminals (Seattle), LLC   | 46,406            | 36,790            | 26.1        | 99,753            | 102,180           | -2.4        |
| <b>Total</b>   | <b>24,210,241</b> | <b>23,118,136</b> | <b>4.7</b>  | <b>70,237,645</b> | <b>67,587,026</b> | <b>3.9</b>  |

Note 1: Throughput of Qingdao Qianwan Container Terminal Co., Ltd. (“Qingdao Qianwan Terminal”) includes the throughput of Qingdao Qianwan United Container Terminal Co., Ltd. (“Qingdao Qianwan United Terminal”) and Qingdao Qianwan United Advance Container Terminal Co., Ltd. (“Qingdao Qianwan United Advance Terminal”), and these two terminals are joint ventures of Qingdao Qianwan Terminal. The throughput of Qingdao Qianwan United Terminal for the three months and nine months ended 30 September 2016 amounted to 1,281,303 TEU and 3,880,398 TEU respectively (three months and nine months ended 30 September 2015: 1,260,241 TEU and 3,690,518 TEU respectively), representing increases of 1.7% and 5.1% respectively. The throughput of Qingdao Qianwan United Advance Terminal for the three months and nine months ended 30 September 2016 amounted to 327,062 TEU and 1,004,982 TEU respectively (three months and nine months ended 30 September 2015: 375,802 TEU and 1,160,828 TEU respectively), representing decreases of 13% and 13.4% respectively.

Note 2: The throughput of Kumport Terminal in Turkey and Busan KBCT Terminal in Korea were included in the Group’s accounts from 1 January 2016.

Note 3: The total throughput of bulk cargo for the three months and nine months ended 30 September 2016 was 21,045,304 tons and 62,468,383 tons respectively (three months and nine months ended 30 September 2015: 19,515,377 tons and 60,142,655 tons respectively), representing increases of 7.8% and 3.9% respectively. The throughput of automobile for the three months and nine months ended 30 September 2016 was 174,405 vehicles and 438,156 vehicles respectively (three months and nine months ended 30 September 2015: 104,904 vehicles and 332,040 vehicles respectively), representing increases of 66.3% and 32% respectively.

## Caution Statement

The Company's shareholders and potential investors should note that all the figures contained herein are unaudited. Investors are cautioned not to rely on the financial and operational highlights for the third quarter and the nine months ended 30 September 2016.

The Company's shareholders and potential investors are urged to exercise caution when dealing in the shares of the Company and are recommended to consult their own professional advisers if they are in doubt as to their investment positions.

By Order of the Board  
**COSCO SHIPPING Ports Limited**  
**ZHANG Wei**  
*Vice Chairman & Managing Director*

Hong Kong, 26 October 2016

As at the date of this announcement, the board of directors of the Company comprises Mr. HUANG Xiaowen<sup>2</sup> (Chairman), Mr. ZHANG Wei<sup>1</sup> (Vice Chairman & Managing Director), Mr. FANG Meng<sup>1</sup>, Mr. DENG Huangjun<sup>1</sup>, Mr. FENG Boming<sup>2</sup>, Mr. ZHANG Wei<sup>2</sup>, Mr. CHEN Dong<sup>2</sup>, Mr. XU Zunwu<sup>2</sup>, Mr. WANG Haimin<sup>2</sup>, Dr. WONG Tin Yau, Kelvin<sup>1</sup>, Dr. FAN HSU Lai Tai, Rita<sup>3</sup>, Mr. Adrian David LI Man Kiu<sup>3</sup>, Mr. FAN Ergang<sup>3</sup>, Mr. LAM Yiu Kin<sup>3</sup> and Prof. CHAN Ka Lok<sup>3</sup>.

<sup>1</sup> Executive Director

<sup>2</sup> Non-executive Director

<sup>3</sup> Independent Non-executive Director