

Press Release

COSCO SHIPPING Ports Collaborates with HIT and MTL

Enhance competitiveness of the Terminals Further strengthen Hong Kong as an International Shipping Hub

Hong Kong – 9 January 2019 – COSCO SHIPPING Ports Limited (“COSCO SHIPPING Ports” or “CSP”, HKEX stock code:1199, a leading ports operator in the world, today announced that COSCO-HIT Terminals (Hong Kong) Limited (“CHT”), Asia Container Terminals Limited (“ACT”), Hongkong International Terminals Limited (“HIT”) and Modern Terminals Limited (“MTL”) entered into a **Hong Kong Seaport Joint Operating Alliance Agreement**. The four companies will collaborate with each other for the efficient management and operation of the 23 berths across Terminals 1, 2, 4, 5, 6, 7, 8 and 9 of Kwai Tsing, New Territories, Hong Kong (the “Combined Terminal Facilities”), with an aim to improving the value proposition of the Combined Terminal Facilities in the context of growing regional competition and maximising efficiencies to the benefit of customers and the industry.

Taking into account the changing dynamics of the shipping industry, in particular with the formation of strategic alliances between shipping lines and the growing use by lines of mega vessels, the cooperation between CHT, ACT, HIT and MTL will create additional capacity by increasing the flexibility in the overall berth and yard planning among the 23 berths across the Combined Terminal Facilities to better accommodate the need of shipping alliances and optimise utilisation of the Combined Terminal Facilities and cost synergies

Mr. Zhang Wei, Vice Chairman and Managing Director of COSCO SHIPPING Ports said, “We are delighted to collaborate with HIT and MTL with an aim to enhance the efficiency of Kwai Tsing Terminals. The cooperation enables the Combined Terminal Facilities to effectively deploy their facilities and manpower, provide more efficiency services to customers and enhance the competitiveness of the Terminals. The Hong Kong Seaport Alliance should further strengthen Hong Kong’s status as an international shipping hub; I believe Hong Kong will continue to play a vital role in the regional and global trade.”

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About COSCO SHIPPING Ports (<http://ports.coscoshipping.com>)

COSCO SHIPPING Ports Limited (Stock Code: 1199.HK) is a leading ports operator in the world; its terminal portfolio covers the five main port regions in Mainland China, Southeast Asia, Middle East, Europe and the Mediterranean Sea. As at 30 September 2018, CSP operated and managed 282 berths at 36 ports worldwide, of which 192 were for containers, with a combined annual handling capacity of 104 million TEU. In terms of its total throughput in 2017, CSP ranked no.1 in the world by Drewry Maritime Research.

COSCO SHIPPING Ports has adopted "The Ports for ALL" as its mission and is working towards building a global terminal network with controlling stake that offers linkage effects on costs, services and synergies, a synergistic platform that offers mutual benefits to all in the shipping industry, connecting global routes and becoming truly "the ports for all people".

The controlling shareholder of COSCO SHIPPING Ports is COSCO SHIPPING Holdings Co., Ltd. and its ultimate parent company, China COSCO Shipping Corporation Limited is the largest integrated shipping enterprise in the world.

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