



COSCO SHIPPING Ports Limited 中遠海運港口有限公司

PRESS RELEASE

COSCO SHIPPING Ports Signed the TCT Joint Venture Agreement and the Articles of Association of TCT Completion of the Acquisition and the Disposal Plans to Take Place in the Near Future

Hong Kong, 25 November 2021 – COSCO SHIPPING Ports Limited (“COSCO SHIPPING Ports” or the “Company”; SEHK:1199), the world’s leading ports operator, is pleased to announce that, pursuant to the TCT Equity Transfer Agreement, COSCO SHIPPING Ports (Tianjin) Limited and China Shipping Terminal Development Co., Limited (each being a wholly-owned subsidiary of the Company) have signed the TCT Joint Venture Agreement and the articles of association of TCT (together the “JV Agreement and Articles”) with Tianjin Port Holdings Co., Ltd. and China Merchants International Terminals (Tianjin) Limited on 24 November 2021.

TCT will perform the business registration procedures for the JV Agreement and Articles as soon as possible in order to complete all conditions precedent of the Acquisition. Completion of the Acquisition and the Disposal plans to take place at the same time in the near future. Upon completion of the Acquisition, COSCO SHIPPING Ports (Tianjin) and CSTD will hold 45% and 6% of the equity interests in TCT, respectively, and 51% in total. Accordingly, TCT will become a subsidiary of the Company.

Located in the Beijing-Tianjin-Hebei Economic Circle, TCT enjoys favourable geographical advantage and is highly competitive in the Bohai Rim area. The Acquisition is in line with the Company’s strategic planning, and it will further enhance the Group’s synergy with the OCEAN Alliance and continue to strengthen the Group’s leading position in the Greater China region. It is expected to fully facilitate the development of TCT as an international shipping hub in Northern China by proactively optimising the operational efficiency of the shipping lines calling at TCT and promoting the synergy of the hub-and-spoke and transshipment networks in the Bohai Rim region, resulting in an increase in the Group’s market share and the development of a strategic hub port in Northeast Asia.

In recent years, Tianjin Container Terminal has accelerated the construction of a world-class green and smart hub port, explored new paths for the automation upgrade and transformation of traditional container terminals, and successfully solved a number of technical problems in



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the automation upgrade and transformation of container terminals, realized a fully automatic operation mode, and the full operation of the project started at the beginning of this year.

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

COSCO SHIPPING Ports Limited (Stock Code: 1199.HK) is a leading ports operator in the world; its terminals portfolio covers the five main port regions in Mainland China, Southeast Asia, the Middle East, Europe, South America and the Mediterranean. As at 30 September 2021, CSP operated and managed 370 berths at 37 ports worldwide, of which 223 were for containers, with a combined annual handling capacity of 124 million TEU. 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".