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中遠海運控股股份有限公司
COSCO SHIPPING Holdings Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1919)

**VOLUNTARY ANNOUNCEMENT ON
A SHARES REPURCHASE PLAN AND
H SHARES REPURCHASE ARRANGEMENT**

BACKGROUND

On 28 May 2025, the grant of general mandate to the Board to repurchase A Shares (the “**General Mandate to Repurchase A Shares**”) and the grant of general mandate to the Board to repurchase H Shares (the “**General Mandate to Repurchase H Shares**”) were approved at the 2024 annual general meeting, the 2025 first A Share class meeting and the 2025 first H Share class meeting of the Company. For further details, please refer to the circular of the Company dated 8 May 2025 and the announcement of the Company dated 28 May 2025.

On 13 October 2025, the Board considered and approved the Resolution on the Shares Repurchase of COSCO SHIPPING Holdings (《關於中遠海控回購公司股份的議案》), pursuant to which it is proposed to repurchase A Shares through centralized price bidding pursuant to the General Mandate to Repurchase A Shares (the “**A Shares Repurchase Plan**”) and to repurchase H Shares pursuant to the General Mandate to Repurchase H Shares (the “**H Shares Repurchase Arrangement**”).

A SHARES REPURCHASE PLAN

In accordance with the relevant provisions of the Company Law of the People's Republic of China and the Articles of Association, the A Shares Repurchase Plan was considered and approved at the Board meeting held by correspondence and as authorized by the Company's 2024 annual general meeting, 2025 first A Share class meeting and 2025 first H Share class meeting. The A Shares Repurchase Plan takes effect from the date of consideration and approval by the Board, and is not required to submit the proposal to the general meeting for consideration.

As of the close of trading on 13 October 2025, the closing price of the Company's A shares was lower than its net asset value per share for the most recent period, which met the condition of “the closing price of the Company's stock is lower than the net asset value per share for the most recent period” as stipulated in Article 2, Paragraph 2 of the Self-regulatory Guidelines No. 7 for Listed Companies on the Shanghai Stock Exchange – Share Repurchases (《上海證券交易所上市公司自律監管指引第7號－回購股份》) (the “**Repurchase Guidelines**”). The time and procedures for the Board of the Company to review the Company's shares repurchase plan were in compliance with the relevant provisions of the Repurchase Guidelines and the Articles of Association.

Set out below is the key summary of the A Shares Repurchase Plan:

(1) Purpose of the share repurchase

As the closing price of the Company's A shares was lower than its net asset value per share for the most recent period, in order to safeguard the value of the Company and the interests of Shareholders and enhance investors' confidence, having considered the financial conditions, future development and reasonable valuation of the Company and other factors, the Company proposes to use its own funds or self-raised funds in accordance with the relevant laws and regulations to repurchase A shares so as to promote the market price of the Company's Shares in matching their intrinsic value.

(2) Type of shares to be repurchased

A Shares.

(3) Methods of the share repurchase

To conduct the repurchase through centralized price bidding on the stock trading system of the Shanghai Stock Exchange.

(4) Implementation period of the share repurchase

The implementation period for the current repurchase plan shall be within 3 months from the date of approval by the Board. If the number of shares repurchased reaches the upper limit during such repurchase period, the repurchase plan shall be completed, with the repurchase period expiring on such earlier date. During the repurchase implementation period, if the Company's shares become suspended from trading for more than 10 consecutive trading days as a result of any matter of significance, the repurchase plan will be postponed and implemented after the resumption of trading, and will be disclosed in a timely manner. During the repurchase period, the Company will make decisions on repurchases and implement such decisions as appropriate based on market conditions and in accordance with the requirements of the relevant laws and regulations.

If the Company convenes any general meeting and passes a special resolution to revoke or vary the General Mandate to Repurchase A Shares before the expiry of the aforesaid period, the period of the General Mandate to Repurchase A Shares shall end on such earlier date. If the number of shares repurchased reaches the upper limit during the aforesaid period, the repurchase plan shall be completed, that is, the implementation period of the repurchase will expire in advance upon that day.

(5) Intended purpose, number of shares involved, corresponding proportion to the total share capital of the Company and total amount of funds for the share repurchase

All A Shares repurchased under the A Shares Repurchase Plan shall be cancelled and the registered share capital of the Company shall be reduced accordingly. The total number of the A Shares to be repurchased shall range from 50 million shares to 100 million shares, representing approximately 0.32% to 0.65% of the total share capital of the Company as of 30 September 2025. Based on the maximum repurchase price of RMB14.98 per share, the maximum amount of total funds to be applied for the repurchase of A Shares would be RMB1.498 billion. The exact number of A Shares to be repurchased, the corresponding proportion to the total share capital of the Company and amount of total funds to be applied for the repurchase would depend on the subsequent implementation.

In the event of implementation of any capitalization of reserves, distribution of share dividends, share subdivision, share consolidation, etc. during the repurchase period, the Company will adjust the number of A Shares to be repurchased accordingly pursuant to the relevant regulations.

(6) Price or price range and pricing principle for the share repurchase

The maximum repurchase price of A Shares under the A Shares Repurchase Plan shall not exceed RMB14.98 per share (inclusive of RMB14.98 per share), being not higher than 150% of the average trading price of the shares of the Company for the 30 trading days prior to the approval of the relevant resolution on share repurchase by the Board. The exact repurchase price will be determined with reference to the Company's share price in the secondary market and the financial position and operating conditions of the Company during the implementation of repurchase.

In the event of implementation of any capitalization of reserves, distribution of bonus in shares or cash, share subdivision, share consolidation or placing by the Company during the repurchase period, the Company will adjust the maximum repurchase price from the ex-right or ex-dividend date accordingly pursuant to the relevant requirements.

(7) Source of funds for the share repurchase

Self-owned funds or self-raised funds in accordance with the relevant laws and regulations.

(8) Specific authorization to handle the share repurchase

The authorization arrangements shall be proceeded in accordance with the general mandates granted at the 2024 annual general meeting, the 2025 first A Share class meeting and the 2025 first H Share class meeting of the Company.

(9) Estimated changes in the shareholding structure of the Company upon the completion of the repurchase

Based on the minimum repurchase number of 50 million A Shares and the maximum repurchase number of 100 million A Shares, and the latest shareholding structure of the Company as at 13 October 2025, the estimated changes in the share capital structure of the Company before and after the repurchase of A Shares under the A Shares Repurchase Plan are set out below:

Class of shares	Before the repurchase of A Shares		After the repurchase of A Shares (calculated based on the minimum repurchase number)		After the repurchase of A Shares (calculated based on the maximum repurchase number)	
	<i>Number</i>		<i>Number</i>		<i>Number</i>	
	<i>of shares</i> (shares)	<i>Proportion</i> (%)	<i>of shares</i> (shares)	<i>Proportion</i> (%)	<i>of shares</i> (shares)	<i>Proportion</i> (%)
Tradable shares subject to selling restrictions	-	-	-	-	-	-
Tradable shares not subject to selling restrictions	15,489,754,739	100.00	15,439,754,739	100.00	15,389,754,739	100.00
- A Shares	12,609,935,239	81.41	12,559,935,239	81.35	12,509,935,239	81.29
- H Shares	2,879,819,500	18.59	2,879,819,500	18.65	2,879,819,500	18.71
Total number of issued shares	15,489,754,739	100.00	15,439,754,739	100.00	15,389,754,739	100.00

Note: The above calculation has not taken into account any repurchase of H Shares and is for reference only. The exact number of shares to be repurchased and the actual changes in the share capital structure of the Company would depend on the actual situation upon the subsequent completion of the repurchase.

(10) Analysis of the possible impact of the A Shares Repurchase Plan on the Company's daily operation, financial conditions, research and development, profitability, ability to repay debts, future development and maintenance of its listing status, etc.

As of 30 June 2025, the total assets of the Company amounted to RMB498.497 billion, net assets attributable to the Shareholders amounted to RMB232.062 billion, and the cash and cash equivalents of the Company amounted to RMB169.143 billion. As calculated based on the maximum repurchase number of 100 million A Shares and the maximum repurchase price of RMB14.98 per share, the total funds to be applied for the repurchase shall not exceed RMB1.498 billion, representing approximately 0.30%, 0.65% and 0.89% of the Company's total assets, net assets attributable to the Shareholders and cash and cash equivalents as of 30 June 2025, respectively. It is expected that the Company's daily operation, financial conditions, ability to repay debts and future development would not be materially and adversely affected upon the completion of implementation of the A Shares Repurchase Plan.

As calculated based on the minimum repurchase number of 50 million A Shares and maximum repurchase number of 100 million A Shares, the proportion of the repurchased shares to the total share capital of the Company as of 30 September 2025 would range from approximately 0.32% to 0.65%. After cancellation of the repurchased A Shares, the aggregate shareholdings in the Company as held by COSCO SHIPPING (an indirect controlling Shareholder) and parties acting in concert (as defined in the Administrative Measures for the Takeover of Listed Companies (《上市公司收購管理辦法》)) with it will increase. However, such increase will not result in a change in the control of the Company or alter the listing status of the Company, and the shareholding distribution of the Company will remain in compliance with the listing requirements.

H SHARES REPURCHASE ARRANGEMENT

In addition to the repurchase of A Shares, the Company intends to simultaneously implement the repurchase of H Shares under the General Mandate to Repurchase H Shares in accordance with the requirements of the Hong Kong Listing Rules, the Articles of Association and other applicable laws and regulations. The above H Shares Repurchase Arrangement is not required to be submitted to the general meeting of the Company again for consideration and approval.

TAKEOVERS CODE

The Board has no intention to implement the above A Shares Repurchase Plan and/or the H Shares Repurchase Arrangement under circumstances where it will trigger an obligation on the part of COSCO SHIPPING (an indirect controlling Shareholder) and parties acting in concert (as defined under the Takeovers Code) with it to make a mandatory offer pursuant to the Takeovers Code.

RISK WARNING

1. There exists the risk that the A Shares Repurchase Plan may not be implemented should the share price of the Company consistently exceed the upper limit of the repurchase price during the repurchase period.
2. There exists the risk that the A Shares Repurchase Plan may not be implemented as scheduled or may need to be modified or terminated in accordance with relevant rules should there occur any significant event which has a material impact on the share price of the Company, or any significant change in the production, operation and financial conditions of the Company or objective external conditions, or other events leading to the Company's decision to modify or terminate the A Shares Repurchase Plan.
3. There exists the risk that the terms of the A Shares Repurchase Plan may need to be adjusted in accordance with the relevant new regulatory requirements during its implementation in the event that the relevant regulatory authorities issue normative documents such as share repurchase implementation rules.

During the repurchase period, the Company will make and implement repurchase decisions as and when appropriate based on market conditions and will discharge its information disclosure obligations with respect to the progress of the repurchase plan in a timely manner. Investors are advised to pay attention to the investment risks.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms have the meanings set out below, and words in plural shall include the singular and vice versa, as applicable:

“A Share(s)”	the domestic share(s) in the ordinary share capital of the Company with a par value of RMB1.00 each, which are listed on the Shanghai Stock Exchange
“Articles of Association”	the articles of association of the Company as amended, revised or supplemented from time to time
“Board”	the board of Directors of the Company
“Company” or “COSCO SHIPPING Holdings”	COSCO SHIPPING Holdings Co., Ltd.* (中遠海運控股股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 1919) and the A Shares of which are listed on the Shanghai Stock Exchange (stock code: 601919)
“COSCO SHIPPING”	China COSCO SHIPPING Corporation Limited* (中國遠洋海運集團有限公司), a PRC state-owned enterprise and an indirect controlling Shareholder

“Directors”	the directors of the Company
“H Share(s)”	the overseas listed foreign shares in the ordinary share capital of the Company with a par value of RMB1.00 each, which are listed on the Main Board of the Hong Kong Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“RMB”	Renminbi yuan, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the share(s) of the Company
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong
“%”	per cent

By Order of the Board
COSCO SHIPPING Holdings Co., Ltd.*
Xiao Junguang
Company Secretary

Shanghai, the People’s Republic of China
13 October 2025

As at the date of this announcement, the Directors of the Company are Mr. WAN Min¹ (Chairman), Mr. ZHANG Feng¹ (Vice Chairman), Mr. TAO Weidong¹, Mr. ZHU Tao¹, Mr. XU Feipan¹, Mr. YU De², Prof. MA Si-hang Frederick³, Mr. SHEN Dou³ and Ms. HAI Chi-yuet³.

¹ *Executive Director*

² *Non-executive Director*

³ *Independent non-executive Director*

* *For identification purpose only*