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COSCO SHIPPING ENERGY TRANSPORTATION CO., LTD.*
中遠海運能源運輸股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1138)

POLL RESULTS OF THE EGM AND THE CLASS MEETINGS
GRANT OF THE NEW WHITEWASH WAIVER
AND
GRANT OF CONSENT TO SPECIAL DEAL

POLL RESULTS OF THE EGM AND THE CLASS MEETINGS

The Board is pleased to announce that all the resolutions as set out in the Notices were duly passed at the EGM and the Class Meetings by way of poll.

GRANT OF THE NEW WHITEWASH WAIVER

The Executive has granted the NEW Whitewash Waiver on 24 July 2019, subject to the fulfillment of the conditions set out therein.

GRANT OF THE CONSENT TO THE SPECIAL DEAL

The Executive has granted the consent to the Special Deal on 24 July 2019, subject to the fulfillment of the condition set out therein.

Reference is made to (a) the announcement of COSCO SHIPPING Energy Transportation Co., Ltd. (the "**Company**") dated 31 October 2017, 15 December 2017, 18 December 2017, 27 December 2017, 6 February 2018, 5 March 2018, 9 May 2018, 30 October 2018, 29 May 2019, 4 June 2019, 19 June 2019 and 5 July 2019, (b) the respective notices dated 31 May 2019 and revised notices dated 5 July 2019 convening the EGM and the Class Meetings as postponed (together, the "**Notices**"), and (c)

* *For identification purpose only.*

the circular dated 5 July 2019 (the “**Circular**”) issued by the Company in relation to, among other things, the Amendment Resolution, the Supplemental Agreement, the Specific Mandate, the New Whitewash Waiver and the Special Deal.

Unless otherwise specified, capitalized terms used herein have the same meanings as ascribed to them in the Circular.

POLL RESULTS OF THE EGM AND THE CLASS MEETINGS

The Board is pleased to announce that all the resolutions as set out in the Notices were duly passed by way of poll at the EGM and the Class Meetings, which were held on 26 July 2019 at 3rd Floor, Ocean Hotel, No. 1171 Dong Da Ming Road, Hongkou District, Shanghai, the People’s Republic of China.

Mr. Liu Hanbo was the chairman of each of the EGM and the Class Meetings. BDO Limited, a firm of practicing accountants, was appointed as the scrutineer in respect of the EGM and the Class Meetings for the purpose of vote-taking.

As at the date of the EGM and the Class Meetings, the total number of issued Shares in the Company was 4,032,032,861, comprising 2,736,032,861 A Shares and 1,296,000,000 H Shares. As disclosed in the Circular, COSCO Shipping and parties acting in concert with it, which control 1,554,631,593 A Shares, representing approximately 38.56% of the total number of issued Shares and voting rights in the Company as at the date of the EGM and the Class Meetings, were required to, and they did abstain, from voting at the EGM and/or the Class Meetings on the resolutions in relation to the Amendment Resolution, the Supplemental Agreement, the Specific Mandate, the New Whitewash Waiver and the Special Deal. Accordingly:

- (i) the total number of Shares entitling Shareholders to attend and vote for or against resolutions no. 4 at the EGM was 4,032,032,861 Shares, and in respect of the other resolutions at the EGM was 2,477,401,268 Shares;
- (ii) the total number of A Shares entitling A Shareholders to attend and vote for or against resolutions no. 1 to 5 at the A Shares Class Meeting was 1,181,401,268 A Shares; and
- (iii) the total number of H Shares entitling H Shareholders to attend and vote for or against resolutions no. 1 to 5 at the H Shares Class Meeting was 1,296,000,000 H Shares.

Save as disclosed above, there were no Shares entitling Shareholders to attend the EGM and the Class Meetings and abstain from voting in favor of the resolutions proposed at the EGM and/or the Class Meetings as set out in Rule 13.40 of the Listing Rules and no Shareholders were required to abstain from voting at the EGM and/or the Class Meetings.

ATTENDANCES AT THE EGM AND THE CLASS MEETINGS

(I) Attendance at the EGM

Set out below are details of the Shareholders and their authorized proxies present at the EGM or participating in the online voting:

Number of Shareholders and authorized proxies	95
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<i>Including:</i> Number of A Shareholders	93
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Number of H Shareholders	2
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Total number of Shares carrying voting rights (shares)	2,248,797,073
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<i>Including:</i> Total number of Shares carrying voting rights held by A Shareholders	1,661,683,076
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Total number of Shares carrying voting rights held by H Shareholders	587,113,997
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Percentage of the total number of Shares of the Company carrying voting rights (%)	55.7733%
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<i>Including:</i> Number of A Shares as a percentage of the number of Shares of the Company carrying voting rights	41.2121%
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Number of H Shares as a percentage of the number of Shares of the Company carrying voting rights	14.5612%
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(II) Attendance at the A Shares Class Meeting

Set out below are the details of the A Shareholders and authorized proxies present at the A Shareholders' Class Meeting or participating in the online voting:

Number of A Shareholders and authorized proxies	93
Total number of A Shares carrying voting rights (shares)	1,661,683,076
Number of A Shares as a percentage of the total number of A Shares of the Company (%)	60.7333%

(III) Attendance at the H Shares Class Meeting

Set out below are the details of the H Shareholders and authorized proxies present at the H Shareholders' Class Meeting:

Number of H Shareholders and authorized proxies	2
Total number of H Shares carrying voting rights (shares)	587,124,797
Number of H Shares as a percentage of the total number of H Shares of the Company (%)	45.3028%

Poll results of the EGM

The results of the poll conducted at the EGM were as follows:

No.		For		Against		Abstention		
		Number of Shares	%	Number of Shares	%	Number of Shares	%	
SPECIAL RESOLUTIONS								
1.	To consider and approve the resolution in relation to the supplement to the "Price Determination Date, Issue Price and pricing principles" in respect of the Proposed Non-public Issuance of A Shares.	A Shares	124,753,666	99.9961	4,615	0.0037	200	0.0002
		H Shares	545,547,405	92.9202	41,566,592	7.0798	0	0.0000
		Total	670,301,071	94.1603	41,571,207	5.8397	200	0.0000
2.	To consider and approve the resolution in relation to the "Proposal in respect of the Proposed Non-public Issuance of A Shares (2nd Amendment)".	A Shares	124,753,666	99.9961	4,615	0.0037	200	0.0002
		H Shares	545,547,405	92.9202	41,566,592	7.0798	0	0.0000
		Total	670,301,071	94.1603	41,571,207	5.8397	200	0.0000
3.	To consider and approve the resolution in relation to the Supplemental Agreement dated 29 May 2019 entered into between the Company and COSCO Shipping.	A Shares	124,753,666	99.9961	4,615	0.0037	200	0.0002
		H Shares	545,547,405	92.9202	41,566,592	7.0798	0	0.0000
		Total	670,301,071	94.1603	41,571,207	5.8397	200	0.0000
ORDINARY RESOLUTIONS								
4.	To consider and approve the resolution in relation to the remedial measures regarding dilution on current returns by the Proposed Non-public Issuance of A Shares.	A Shares	1,661,678,261	99.9997	4,615	0.0003	200	0.0000
		H Shares	545,547,405	92.9202	41,566,592	7.0798	0	0.0000
		Total	2,207,225,666	98.1514	41,571,207	1.8486	200	0.0000
5.	To consider and approve the resolution in relation to the New Whitewash Waiver.	A Shares	124,753,666	99.9961	4,615	0.0037	200	0.0002
		H Shares	539,943,990	91.9658	46,296,007	7.8854	874,000	0.1488
		Total	664,697,656	93.3731	46,300,622	6.5041	874,200	0.1228
SPECIAL RESOLUTIONS								
6.	To consider and approve the resolution in relation to the Specific Mandate.	A Shares	124,753,666	99.9961	4,615	0.0037	200	0.0002
		H Shares	545,547,405	92.9202	41,566,592	7.0798	0	0.0000
		Total	670,301,071	94.1603	41,571,207	5.8397	200	0.0000
7.	To approve the transactions contemplated under the Proposed Non-public Issuance of A Shares which constitute a special deal under Rule 25 of the Takeovers Code.	A Shares	124,753,666	99.9961	4,615	0.0037	200	0.0002
		H Shares	545,547,405	92.9202	41,566,592	7.0798	0	0.0000
		Total	670,301,071	94.1603	41,571,207	5.8397	200	0.0000

Please refer to the Circular for details of each of the above resolutions. As more than two-thirds of the votes were cast in favour of the resolutions no. 1 to 3 and 6 to 7 set out above at the EGM, such resolutions were duly passed as special resolutions of the Company. As more than one half and 75% of the votes were respectively cast in favour of the resolutions no. 4 and 5 set out above at the EGM, such resolutions were duly passed as ordinary resolutions of the Company.

Poll results of the A Shares Class Meeting

The results of the poll conducted at the A Shares Class Meeting were as follows:

No.		For		Against		Abstention	
		Number of A Shares	%	Number of A Shares	%	Number of A Shares	%
SPECIAL RESOLUTIONS							
1.	To consider and approve the resolution in relation to the supplement to the “Price Determination Date, Issue Price and pricing principles” in respect of the Proposed Non-public Issuance of A Shares.	124,753,666	99.9961	4,615	0.0037	200	0.0002
2.	To consider and approve the resolution in relation to the “Proposal in respect of the Proposed Non-public Issuance of A Shares (2nd Amendment)”.	124,753,666	99.9961	4,615	0.0037	200	0.0002
3.	To consider and approve the resolution in relation to the Supplemental Agreement dated 29 May 2019 entered into between the Company and COSCO Shipping.	124,753,666	99.9961	4,615	0.0037	200	0.0002
4.	To consider and approve the resolution in relation to the Specific Mandate.	124,753,666	99.9961	4,615	0.0037	200	0.0002
5.	To approve the transactions contemplated under the Proposed Non-public Issuance of A Shares which constitute a special deal under Rule 25 of the Takeovers Code.	124,753,666	99.9961	4,615	0.0037	200	0.0002

Note: percentage figures in respect of A Shares expressed in the table above represent the proportion as a percentage of all the voting A Shares.

Please refer to the Circular for details of each of the above resolutions. As more than two-thirds of the votes were cast in favour of the resolutions no. 1 to 5 set out above at the A Shares Class Meeting, such resolutions were duly passed as special resolutions of the Company.

Poll results of the H Shares Class Meeting

The results of the poll conducted at the H Shares Class Meeting were as follows:

No.		For		Against		Abstention	
		Number of H Shares	%	Number of H Shares	%	Number of H Shares	%
SPECIAL RESOLUTIONS							
1.	To consider and approve the resolution in relation to the supplement to the “Price Determination Date, Issue Price and pricing principles” in respect of the Proposed Non-public Issuance of A Shares.	545,558,205	92.9203	41,566,592	7.0797	0	0.0000
2.	To consider and approve the resolution in relation to the “Proposal in respect of the Proposed Non-public Issuance of A Shares (2nd Amendment)”.	545,558,205	92.9203	41,566,592	7.0797	0	0.0000
3.	To consider and approve the resolution in relation to the Supplemental Agreement dated 29 May 2019 entered into between the Company and COSCO Shipping.	545,558,205	92.9203	41,566,592	7.0797	0	0.0000
4.	To consider and approve the resolution in relation to the Specific Mandate.	545,558,205	92.9203	41,566,592	7.0797	0	0.0000
5.	To approve the transactions contemplated under the Proposed Non-public Issuance of A Shares which constitute a special deal under Rule 25 of the Takeovers Code.	545,558,205	92.9203	41,566,592	7.0797	0	0.0000

Note: percentage figures in respect of H Shares expressed in the table above represent the proportion as a percentage of all the voting H Shares.

Please refer to the Circular for details of each of the above resolutions. As more than two-thirds of the votes were cast in favour of the resolutions no. 1 to 5 set out above at the H Shares Class Meeting, such resolutions were duly passed as special resolutions of the Company.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

For illustration purpose, and assuming there is no change in the total issued share capital of the Company after the date of this announcement save for the issuance of the A Shares pursuant to the Proposed Non-public Issuance of A Shares, the shareholding structure of the Company (i) as at the date of this announcement, and (ii) immediately upon completion of the Proposed Non-public Issuance of A Shares (in the cases of (a) COSCO Shipping subscribes for such number of A Shares for an amount of RMB4.2 billion at the Benchmark Price and the other target subscribers subscribe for such number of A Shares for an aggregate amount of RMB1.2 billion at the Benchmark Price, and

(b) COSCO Shipping is the sole subscriber and no other target subscriber subscribes under the Proposed Non-public Issuance of A Shares such that a total gross proceeds of RMB4.2 billion is raised), is as set out below:

Shareholder	Existing (as at the date of this announcement)			Immediately upon completion of the Proposed Non-public Issuance of A Shares		
	Class and No. of voting rights	Percentage of the relevant class of voting rights	Percentage of all voting rights of the Company	Class and No. of voting rights	Percentage of the relevant class of voting rights	Percentage of all issued voting rights of the Company
(i) 616,740,088 A Shares and 176,211,453 A Shares to be issued to COSCO Shipping and other target subscribers under the Proposed Non-public Issuance of A Shares respectively						
COSCO Shipping and parties acting in concert with it (<i>Note 1</i>)						
– COSCO Shipping	0	0	0	616,740,088 A Shares (<i>Note 2</i>)	17.48%	12.78%
– CSG	1,554,631,593 A Shares	56.82%	38.56%	1,554,631,593 A Shares	44.05%	32.22%
Subtotal	1,554,631,593 A Shares	56.82%	38.56%	2,171,371,681 A Shares	61.53%	45.00%
Other subscribers under the proposed Non-public Issuance of A Shares	–	–	–	176,211,453 A Shares	4.99%	3.65%
Other existing shareholders	1,181,401,268 A Shares	43.18%	29.30%	1,181,401,268 A Shares	33.48%	24.49%
	1,296,000,000 H Shares	100%	32.14%	1,296,000,000 H Shares	100%	26.86%
Total:	2,736,032,861 A Shares	100%	67.86%	3,528,984,402 A Shares	100%	73.14%
	1,296,000,000 H Shares	100%	32.14%	1,296,000,000 H Shares	100%	26.86%

Shareholder	Existing (as at the date of this announcement)			Immediately upon completion of the Proposed Non-public Issuance of A Shares		
	Class and No. of voting rights	Percentage of the relevant class of voting rights	Percentage of all voting rights of the Company	Class and No. of voting rights	Percentage of the relevant class of voting rights	Percentage of all issued voting rights of the Company
(ii) 616,740,088 A Shares to be issued to COSCO Shipping as the only subscriber under the Proposed Non-public Issuance of A Shares						
COSCO Shipping and parties acting in concert with it (<i>Note 1</i>)						
- COSCO Shipping	0	0	0	616,740,088 A Shares (<i>Note 2</i>)	18.39%	13.27%
- CSG	1,554,631,593 A Shares	56.82%	38.56%	1,554,631,593 A Shares	46.37%	33.44%
Subtotal	1,554,631,593 A Shares	56.82%	38.56%	2,171,371,681 A Shares	64.76%	46.71%
Other existing shareholders	1,181,401,268 A Shares	43.18%	29.30%	1,181,401,268 A Shares	35.24%	25.41%
	1,296,000,000 H Shares	100%	32.14%	1,296,000,000 H Shares	100%	27.88%
Total:	2,736,032,861 A Shares	100%	67.86%	3,352,772,949 A Shares	100%	72.12%
	1,296,000,000 H Shares	100%	32.14%	1,296,000,000 H Shares	100%	27.88%

Notes:

- COSCO Shipping is the indirect controlling shareholder of the Company and is deemed interested in the 1,536,924,595 A Shares (representing approximately 38.12% of the total voting rights of the Company) directly held by CSG as at the date of this announcement. CSG also holds (a) 7,000,000 A Shares (representing approximately 0.17% of the total voting rights of the Company as at the date of this announcement) through CICC-CCB-Zhongjin Ruihe collective asset management schemes (中金公司-建設銀行-中金瑞和集合資產管理計劃), (b) 2,065,494 A Shares (representing approximately 0.05% of the total voting rights of the Company as at the date of this announcement) through Guotai Junan securities asset management-Industrial Bank – Guotai Junan Junxiang Xinli No.6 collective asset management schemes (國泰君安證券資管-興業銀行-國泰君安君享新利六號集合資產管理計劃), (c) 8,641,504 A Shares (representing approximately 0.21% of the total voting rights of the Company as at the date of this announcement) through AEGON-INDUSTRIAL Fund Management Co., Ltd – China Shipping (Group) Company collective asset management schemes (興業全球基金-上海銀行-中國海運(集團)總公司). Therefore, CSG and its subsidiaries are interested in 1,554,631,593 A Shares in aggregate as at the date of this announcement, representing approximately 38.56% of the total number of voting rights in the Company as at the date of this announcement.
- Assuming the issuance price for the Proposed Non-public Issuance of A Shares is at the Benchmark Price, COSCO Shipping is expected to acquire 616,740,088 A Shares through the Subscription.

GRANT OF THE NEW WHITEWASH WAIVER

The Executive has granted the New Whitewash Waiver on 24 July 2019, subject to (i) the issue of the new securities and the Amendment Resolution on the Proposed Non-public Issuance of A Shares being approved by a vote of the independent shareholders at a general meeting of the Company, to be taken on a poll; and (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights being made by COSCO Shipping and parties acting in concert with it between the date of announcement of the proposed issue of the new securities and the completion of the Subscription. The aforementioned condition (i) imposed by the Executive has been duly fulfilled as at the date of this announcement.

GRANT OF CONSENT TO THE SPECIAL DEAL

The Executive has granted the consent to the Special Deal on 24 July 2019, subject to the Proposed Non-public Issuance of A Shares being approved by a vote of the independent shareholders at the EGM and the Class Meetings. The aforementioned condition imposed by the Executive has been duly fulfilled as at the date of this announcement.

Shareholders and potential investors should be aware of and take note that the Proposed Non-public Issuance of A Shares and the Subscription may or may not proceed to completion as they are still conditional upon other conditions precedent including the obtaining of approval from the CSRC. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company, and consult their professional advisers if they are in any doubt as to the action to be taken.

By order of the Board
COSCO SHIPPING Energy Transportation Co., Ltd.
Yao Qiaohong
Company Secretary

Shanghai, the People's Republic of China
26 July 2019

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Liu Hanbo and Mr. Zhu Maijin as executive Directors, Mr. Feng Boming, Mr. Zhang Wei and Ms. Lin Honghua as non-executive Directors, Mr. Ruan Yongping, Mr. Ip Sing Chi, Mr. Rui Meng and Mr. Teo Siong Seng as independent non-executive Directors.

All the Directors jointly and severally accept full responsibility for the accuracy of the information in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any of the statements in this announcement misleading.

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