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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)**

**COMPLETION OF THE PROPOSED NON-PUBLIC  
ISSUANCE OF A SHARES**

Reference is made to the announcements of COSCO SHIPPING Energy Transportation Co., Ltd.\* (the “**Company**”) most recently dated 5 December 2019; and the circulars of the Company most recently dated 25 November 2019 (collectively, the “**Circulars**”) in respect of, inter alia, the Proposed Non-public Issuance of A Shares. Unless otherwise defined, capitalized terms used herein have the same meanings as ascribed to them in the Circulars.

The Board is pleased to announce that, on 17 March 2020, the Company has completed the Proposed Non-public Issuance of A Shares and registered such new shares with China Securities Depository and Clearing Company Limited (Shanghai Branch). Upon completion of the Proposed Non-public Issuance of A Shares, the total number of Shares increased from 4,032,032,861 Shares to 4,762,691,885 Shares, and the total number of A Shares increased from 2,736,032,861 A Shares to 3,466,691,885 A Shares.

**BASIC INFORMATION ON THE PROPOSED NON-PUBLIC ISSUANCE OF A SHARES**

Class of Shares	:	A Shares
Nominal value per Share	:	RMB1.00
Number of Shares issued	:	730,659,024 A Shares

Issue price	:	RMB6.98 per A Share, being not lower than both (i) the Share Trading Price Floor of RMB5.2317 and (ii) the NAV Price Floor (adjusted as per the Amendment Resolution taking into account the effect of distribution of the final dividend in respect of the year ended 31 December 2018) of RMB6.972.
Gross proceeds	:	RMB5,099,999,987.52
Costs of the issuance (taking into account the deduction of value-added tax)	:	RMB23,126,594.94
Net proceeds	:	RMB5,076,873,392.58
Lock-up period	:	COSCO Shipping shall not transfer the A Shares subscribed under the Proposed Non-public Issuance of A Shares within 36 months from the date of completion of the Proposed Non-public Issuance of A Shares. All other subscribers shall not transfer the A Shares subscribed under the Proposed Non-public Issuance of A Shares within 12 months from the date of completion of the Proposed Non-public Issuance of A Shares.

## **RESULTS OF THE PROPOSED NON-PUBLIC ISSUANCE OF A SHARES AND THE SUBSCRIBERS**

The following sets forth the results of the Proposed Non-public Issuance of A Shares and certain information on the subscribers:

<b>No.</b>	<b>Name of subscriber</b>	<b>Number of A Shares subscribed</b>	<b>Subscription amount (RMB)</b>	<b>Lock-up period</b>
1.	COSCO Shipping	601,719,197	4,199,999,995.06	36 months
2.	Dalian Shipbuilding Industry Group Co., Ltd. * (大連船舶重工集團有限公司)	85,959,885	599,999,997.30	12 months
3.	Hudong Zhonghua Shipbuilding (Group) Co., Ltd.* (滬東中華造船(集團)有限公司)	42,979,942	299,999,995.16	12 months

No.	Name of subscriber	Number of A Shares subscribed	Subscription amount (RMB)	Lock-up period
	<b>Total</b>	<b>730,659,024</b>	<b>5,099,999,987.52</b>	<b>–</b>

Other than COSCO Shipping, all the other two subscribers under the Proposed Non-public Issuance of A Shares and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons.

## **CHANGES IN THE TOP TEN SHAREHOLDERS IMMEDIATELY BEFORE AND AFTER COMPLETION OF THE PROPOSED NON-PUBLIC ISSUANCE OF A SHARES**

### **Top Ten Shareholders as at 30 September 2019**

The top ten Shareholders as at 30 September 2019 were as follows:

No.	Name of Shareholder	Number of Shares held	Approximate percentage of shareholding in the total issued Shares (%)	Number of Shares subject to trading restrictions
1.	CSG	1,536,924,595	38.12	–
2.	HKSCC Nominees Limited <sup>(1)</sup>	1,285,446,978	31.88	–
3.	Hong Kong Securities Clearing Company Limited	107,826,485	2.67	–
4.	Central Huijin Assets Management Company Ltd.* (中央匯金資產管理有限責任 公司)	92,709,700	2.30	–
5.	China Securities Finance Co., Ltd.* (中國證券金融股份有限 公司)	31,356,641	0.78	–

No.	Name of Shareholder	Number of Shares held	Approximate percentage of shareholding in the total issued Shares (%)	Number of Shares subject to trading restrictions
6.	Harvest Fund – Agricultural Bank of China – Harvest CSI Financial Asset Management Plan* (嘉實基金－農業銀行－嘉實中證金融資產管理計劃)	24,879,500	0.62	–
7.	GF Fund – Agricultural Bank of China – GF CSI Financial Asset Management Plan* (廣發基金－農業銀行－廣發中證金融資產管理計劃)	24,879,500	0.62	–
8.	Zhongou Fund – Agricultural Bank of China – Zhongou CSI Financial Asset Management Plan* (中歐基金－農業銀行－中歐中證金融資產管理計劃)	24,879,500	0.62	–
9.	National Social Security Fund – 412 Allocation* (全國社保基金四一二組合)	20,847,700	0.52	–
10.	Peng Heqin* (彭賀慶)	15,611,774	0.39	–

*Note:*

- (1) HKSCC Nominees Limited is a wholly-owned subsidiary of Hong Kong Securities Clearing Company Limited and acts as the common nominee for the shares held with the Central Clearing and Settlement System. The 1,285,446,978 H Shares held by HKSCC Nominees Limited represent 99.19% of the total issued H Shares as at 30 September 2019.

## Top ten Shareholders immediately after completion of the Proposed Non-public Issuance of A Shares

The top ten Shareholders immediately after completion of the Proposed Non-public Issuance of A Shares and as at 17 March 2020 are as follows:

No.	Name of Shareholder	Number of Shares held	Approximate percentage of shareholding in the total issued Shares (%)	Number of Shares subject to trading restrictions
1.	CSG	1,536,924,595	32.27	
2.	HKSCC Nominees Limited <sup>(1)</sup>	1,285,392,978	26.99	
3.	COSCO Shipping	601,719,197	12.63	601,719,197
4.	Central Huijin Assets Management Company Ltd.* (中央匯金資產管理有限責任公司)	92,709,700	1.95	
5.	Dalian Shipbuilding Industry Group Co., Ltd.* (大連船舶重工集團有限公司)	85,959,885	1.80	85,959,885
6.	Hong Kong Securities Clearing Company Limited	56,009,545	1.18	
7.	Hudong Zhonghua Shipbuilding (Group) Co., Ltd.* (滬東中華造船(集團)有限公司)	42,979,942	0.90	42,979,942
8.	China Construction Bank Co., Ltd.- Zhongou New Blue Chip Flexible Allocation of Hybrid Securities Investment Fund* (中國建設銀行股份有限公司—中歐新藍籌靈活配置混合型證券投資基金)	39,990,547	0.84	
9.	China Securities Fiance Co., Ltd.* (中國證券金融股份有限公司)	31,356,641	0.66	
10.	Beijing Panfeng Investment Management Partnerships (Limited Partnership)-Panfeng Value Private Security Investment Fund* (北京磐澧投資管理合夥企業(有限合夥)—磐澧價值私募證券投資基金)	25,030,803	0.53	

Note:

- (1) HKSCC Nominees Limited is a wholly-owned subsidiary of Hong Kong Securities Clearing Company Limited and acts as the common nominee for the shares held with the Central Clearing and Settlement System. The 1,285,392,978 H Shares held by HKSCC Nominees Limited represent 99.18% of the total issued H Shares as at 17 March 2020.

## THE IMPACT OF THE PROPOSED NON-PUBLIC ISSUANCE OF A SHARES ON THE CONTROL OF THE COMPANY

Upon completion of the Proposed Non-public Issuance of A Shares, 730,659,024 new A Shares were issued and the total number of issued Shares increased to 4,762,691,885 Shares. COSCO Shipping (by itself and through its subsidiaries) became interested in 2,156,350,790 Shares, representing approximately 45.28% of the total issued Shares. Therefore, COSCO Shipping remains the controlling Shareholder, and the Proposed Non-public Issuance of A Shares has not resulted in the change in control of the Company.

## CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY IMMEDIATELY BEFORE AND AFTER COMPLETION OF THE PROPOSED NON-PUBLIC ISSUANCE OF A SHARES

The following table sets forth the breakdown of the Shares not subject to lock-up period and the Shares subject to lock-up period:

Type	As at 30 September 2019		Changes due to completion of the Proposed Non-public Issuance of A Shares	Immediately after completion of the Proposed Non-public Issuance of A Shares (As at the share registration date of the Proposed Non-public Issuance of A Shares)	
	Number of Shares	Approximate percentage of Shareholding in the total issued Shares (%)	Number of Shares	Number of Shares	Approximate percentage of Shareholding in the total issued Shares (%)
Shares not subject to lock-up period	4,032,032,861	100.00	-	4,032,032,861	84.66
including					
A Shares	2,736,032,861	67.86	-	2,736,032,861	57.45
H Shares	1,296,000,000	32.14	-	1,296,000,000	27.21
Shares subject to lock-up period	-	-	730,659,024	730,659,024	15.34
including					
A Shares	-	-	730,659,024	730,659,024	15.34
H Shares	-	-	-	-	-
<b>Total</b>	<b>4,032,032,861</b>	<b>100.00</b>	<b>730,659,024</b>	<b>4,762,691,885</b>	<b>100.00</b>

The shareholding structure of the Company immediately before and after completion of the Proposed Non-public Issuance of A Shares is as follows:

Shareholders	Class of Shares	Immediately before completion of the Proposed Non-public Issuance of A Shares			Immediately after completion of the Proposed Non-public Issuance of A Shares		
		Number of Shares	Approximate percentage of the issued A Shares (%)	Approximate percentage of the total issued Shares (%)	Number of Shares	Approximate percentage of the issued A Shares (%)	Approximate percentage of the total issued Shares (%)
CSG <sup>(1)</sup>	A	1,554,631,593	56.82	38.56	1,554,631,593	44.84	32.64
COSCO Shipping <sup>(2)</sup>	A	-	-	-	601,719,197	17.36	12.63
<b>Sub-total</b>		1,554,631,593	56.82	38.56	2,156,350,790	62.20	45.28
<b>Other two Subscribers</b>	A	-	-	-	128,939,827	3.72	2.71
Other A Shareholders	A	1,181,401,268	43.18	29.30	1,181,401,268	34.08	24.81
Other H Shareholders	H	1,296,000,000	-	32.14	1,296,000,000	-	27.21
<b>Sub-total of other Shareholders</b>		2,477,401,268	-	61.44	2,477,401,268	-	52.02
<b>Total</b>		4,032,032,861	-	100.00	4,762,691,885	-	100.00

Notes:

- (1) Immediately after completion of the Proposed Non-public Issuance of A Shares and as at the date of this announcement, CSG directly holds 1,536,924,595 A Shares and also holds (i) 7,000,000 A Shares 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), (ii) 2,065,494 A Shares 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), and (iii) 8,641,504 A Shares 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 aggregately are interested in 1,554,631,593 A Shares of the Company as at the date of this announcement, representing 32.64% of the total number of shares of the Company. CSG is a controlling Shareholder.
- (2) Immediately after completion of the Proposed Non-public Issuance of A Shares and as at the date of this announcement, COSCO Shipping directly holds 601,719,197 A Shares, representing approximately 12.63% of the total issued share capital of the Company. COSCO Shipping is the sole shareholder of CSG and therefore, COSCO Shipping, by itself and through its subsidiaries, is interested in 2,156,350,790 Shares in aggregate, representing approximately 45.28% of the enlarged total issued share capital of the Company, and is a controlling Shareholder.

- (3) In the table above, any discrepancies between the total shown and the sum of the amounts listed are due to rounding.

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

Shanghai, the People's Republic of China  
18 March 2020

*As at the date of this announcement, the Board 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.*

*\* For identification purpose only.*