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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer and other registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **COSCO SHIPPING Energy Transportation Co., Ltd.**, you should at once hand this circular, the enclosed form of proxy and reply slip to the purchaser or the transferee or to licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

(1) PROPOSED APPOINTMENT OF DIRECTORS
AND
(2) SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in this cover shall have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 3 to 9 of this circular.

The Original Notice of AGM convening the AGM to be held at 2:00 p.m. on Monday, 22 June 2020 at 3rd Floor, Ocean Hotel, No. 1171 Dongdaming Road, Hongkou District, Shanghai, the People's Republic of China was despatched to the Shareholders on 8 May 2020. The Supplemental Notice of AGM, which contains additional resolutions to be proposed at the AGM, is set out on pages SAGM-1 to SAGM-3 of this circular.

The Original Form of Proxy was despatched to the Shareholders on 8 May 2020. The Supplemental Form of Proxy is enclosed. Whether or not you are able to attend the AGM, please complete and return the Original Form of Proxy and the Supplemental Form of Proxy in accordance with the instructions printed thereon as soon as practicable and in any event by not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof (i) in case of H Shareholders, to the Hong Kong branch share registrar of the Company, Hong Kong Registrars Limited at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; and (ii) in case of A Shareholders, to the Office of the Board of Directors of the Company at 7th Floor, 670 Dongdaming Road, Hongkou District, Shanghai, the People's Republic of China. Completion and return of the Original Form of Proxy and/or the Supplemental Form of Proxy will not preclude you from attending and voting in person at the AGM or at any adjournment thereof should you so wish.

5 June 2020

* For identification purposes only

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“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
“A Shareholder(s)”	the holder(s) of A Share(s)
“AGM”	the annual general meeting of the Company to be held at 2:00 p.m. on Monday, 22 June 2020 at 3rd Floor, Ocean Hotel, No. 1171 Dongdaming Road, Hongkou District, Shanghai, the People’s Republic of China
“Announcement”	the announcement of the Company dated 1 June 2020 in relation to, among other things, the Proposed Appointments
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Company”	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 PRC with limited liability, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign share(s) of par value of RMB1.00 each in the ordinary share capital of the Company, which are listed on the Main Board of the Hong Kong Stock Exchange
“H Shareholder(s)”	the holder(s) of H Share(s)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“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

DEFINITIONS

“Latest Practicable Date”	2 June 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Mr. Huang”	Mr. Victor Huang (黃偉德)
“Mr. Li”	Mr. Li Runsheng (李潤生)
“Mr. Liu”	Mr. Liu Zhusheng (劉竹聲)
“Mr. Zhang”	Mr. Zhang Qinghai (張清海)
“Mr. Zhao”	Mr. Zhao Jingsong (趙勁松)
“Nomination Committee”	the nomination committee of the Company
“Original Form of Proxy”	the form of proxy of the Company in respect of the resolutions set out in the Original Notice of AGM, which was despatched to the Shareholders on 8 May 2020
“Original Notice of AGM”	the notice of the AGM dated 8 May 2020, which was despatched to the Shareholders on 8 May 2020
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes the Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC and the region of Taiwan
“Proposed Appointment(s)”	the proposed appointments of (i) each of Mr. Zhang and Mr. Liu as a non-executive Director; and (ii) each of Mr. Huang, Mr. Li and Mr. Zhao as an independent non-executive Director
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	A Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Share(s)
“SFO”	the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong)
“Supplemental Form of Proxy”	the supplemental form of proxy of the Company in respect of the resolutions set out in the Supplemental Notice of AGM
“Supplemental Notice of AGM”	the supplemental notice of the AGM dated 5 June 2020, which is set out on pages SAGM-1 to SAGM-3 of this circular

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LETTER FROM THE BOARD



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)

Executive Directors:

Liu Hanbo (*Chairman*)
Zhu Maijin

Non-executive Directors:

Feng Boming
Zhang Wei
Lin Honghua

Independent Non-executive Directors:

Ruan Yongping
Ip Sing Chi
Rui Meng
Teo Siong Seng

Registered Office:

Room A-1015
No. 188 Ye Sheng Road
China (Shanghai) Free Trade Port Area
PRC

Principal place of business in the PRC:

7th Floor, 670 Dongdaming Road
Hongkou District, Shanghai, PRC

Principal place of business in Hong Kong:

RMS 3601-3602
36/F West Tower
Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

5 June 2020

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED APPOINTMENT OF DIRECTORS

AND

(2) SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

I. INTRODUCTION

References are made to (i) the Announcement; (ii) the circular of the Company dated 8 May 2020; and (iii) the Original Notice of AGM.

The purpose of this circular is to provide you with, among other things, information of the resolutions to be proposed at the AGM in respect of the Proposed Appointments.

LETTER FROM THE BOARD

II. PROPOSED APPOINTMENT OF DIRECTORS

As disclosed in the Announcement, the Board proposed to appoint (i) each of Mr. Zhang and Mr. Liu as a non-executive Director; and (ii) each of Mr. Huang, Mr. Li and Mr. Zhao as an independent non-executive Director. According to the Articles of Association, the Proposed Appointments are subject to the approval by the Shareholders at a general meeting of the Company. The ordinary resolutions in relation to the Proposed Appointments will be proposed at the AGM.

The biographical details of Mr. Zhang, Mr. Liu, Mr. Huang, Mr. Li and Mr. Zhao are set out as follows:

(1) Mr. Zhang

Mr. Zhang Qinghai, born in December 1961, holds a master's degree in business management and is an engineer. Mr. Zhang had been a deputy section chief of the human resources division of China Ocean Shipping (Group) Company, the manager of the human resources division and the development department of Shenzhen Ocean Shipping Company, the manager of the operation department of COSCO Talent Development Service Company, the director of the re-employment service center of China Ocean Shipping (Group) Company, a deputy secretary (temporary) of Luolong County Party Committee of the Changdu District of Tibet, a party committee member, the secretary of the discipline inspection commission and the chairman of the labor union of COSCO Shipyard Group Co., Ltd., a party committee member and the secretary of the discipline inspection commission of Dalian Ocean Shipping Company and Dalian Ocean Shipping Company Limited, a party committee member and the secretary of the discipline inspection commission of COSCO SHIPPING Tanker (Dalian) Co., Ltd., and a party committee member and the secretary of the discipline inspection commission of COSCO SHIPPING Investment Dalian Co., Ltd., etc.

Subject to the approval by the Shareholders of the Proposed Appointment of Mr. Zhang at the AGM, Mr. Zhang will enter into a service contract with the Company for a term of service commencing from the date of his appointment until 27 June 2021. Mr. Zhang will not receive any remuneration as a Director.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhang (i) did not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (ii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (iii) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not hold any other positions with other members of the Group.

(2) Mr. Liu

Mr. Liu Zhusheng, born in September 1961, holds a master's degree in engineering and is a senior engineer. He is a professional external director of COSCO SHIPPING Technology Co., Ltd. (stock code: 002401.SZ) and Shanghai Ship and Shipping Research Institute. Mr. Liu had been the department manager of Tianjin Northern Marine Co., Ltd., the general manager of Tianjin Zhizhou Information Technology Co., Ltd., the general manager of Tianjin Huicheng Software Development

LETTER FROM THE BOARD

Co., Ltd., the project manager, deputy manager and general manager of the information technology department and the general manager of the information center of COSCO Shipyard Group Co., Ltd., a deputy general manager of the information management department of China Ocean Shipping (Group) Company and a deputy general manager of the technology and information management department of China COSCO SHIPPING Corporation Limited.

Subject to the approval by the Shareholders of the Proposed Appointment of Mr. Liu at the AGM, Mr. Liu will enter into a service contract with the Company for a term of service commencing from the date of his appointment until 27 June 2021. Mr. Liu will not receive any remuneration as a Director.

Save as disclosed above, as at the Latest Practicable Date, Mr. Liu (i) did not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (ii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (iii) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not hold any other positions with other members of the Group.

(3) Mr. Huang

Mr. Victor Huang, born in May 1971, is a member of the Hong Kong Institute of Certified Public Accountants. He services as an independent non-executive director to Trinity Limited (stock code: 00891.HK), ManpowerGroup Greater China Limited (stock code: 02180.HK), Scholar Education Group (stock code: 01769.HK), Topsports International Holdings Limited (stock code: 06110.HK), China Bright Culture Group (stock code: 01859.HK), LBX Pharmacy Chain Co., Ltd. (stock code: 603883.SS) and Qingdao Haier Biomedical Co., Ltd. (stock code: 688139.SS). Mr. Huang obtained a degree of Bachelor of Arts in Business Economics from The University of California, Los Angeles in the United States in 1992. He had been a former partner of PricewaterhouseCoopers and KPMG. He has around 30-year experience in the fields of accounting, audit and merger and acquisitions.

Subject to the approval by the Shareholders of the Proposed Appointment of Mr. Huang at the AGM, Mr. Huang will enter into a service contract with the Company for a term of service commencing from the date of his appointment until 27 June 2021. Mr. Huang will be entitled to a director's fee of RMB300,000 per year, which is determined with reference to his duties and responsibilities and the prevailing market conditions, and meeting allowance of RMB3,000 for one Board meeting and RMB2,000 for one Board committee meeting.

Save as disclosed above, as at the Latest Practicable Date, Mr. Huang (i) did not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (ii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (iii) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not hold any other positions with other members of the Group.

LETTER FROM THE BOARD

(4) Mr. Li

Mr. Li Runsheng, born in June 1952, holds a master's degree and is a professor-level senior economist. He serves as the director to the Expert Committee of China Petroleum and Chemical Industry Federation, an acting director of the national think tank of CNPC Economics and Technology Research Institute an independent non-executive director of China Aviation Oil (Singapore) Corporation Limited (stock code: G92.SI) and Shandong Lihuayi Weiyuan Chemical Co., Ltd. Mr. Li had been the director of the policy and regulation department of the former State Bureau of Petroleum and Chemical Industry, the party secretary and a deputy general manager of China Petroleum Refining and Sales Company, the director of the general office, assistant to the general manager and deputy director of the consulting center of China National Petroleum Corporation, and a vice chairman and deputy party secretary of China Petroleum and Chemical Industry Federation. He has been engaged in strategic research, market research and industry management for a long time with over 30 years of extensive experience in the oil and gas field.

Subject to the approval by the Shareholders of the Proposed Appointment of Mr. Li at the AGM, Mr. Li will enter into a service contract with the Company for a term of service commencing from the date of his appointment until 27 June 2021. Mr. Li will be entitled to a director's fee of up to RMB150,000 per year, which is determined with reference to his duties and responsibilities and the prevailing market conditions, and meeting allowance of RMB3,000 for one Board meeting and RMB2,000 for one Board committee meeting.

Save as disclosed above, as at the Latest Practicable Date, Mr. Li (i) did not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (ii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (iii) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not hold any other positions with other members of the Group.

(5) Mr. Zhao

Mr. Zhao Jinsong, born in November 1963, holds a doctorate degree and is a lawyer and a maritime arbitrator. He serves as the director and a professor to Smart Ocean Research Center of Shenzhen Research Institute of Shanghai Jiao Tong University, a partner to Allbright Law Offices and the president of Sanya Cruise Yacht Research Institute. Mr. Zhao has obtained a bachelor's and master's degree from Dalian Maritime University and a doctorate degree from the University of Southampton in the United Kingdom. He had been an ocean freighter pilot, and worked in maritime law firms Hill Taylor Dickson and Holman Fenwick Willan in the United Kingdom and Lawrence K. Y. Lo & Co. in Hong Kong for many years. He was a professor of maritime law of the Law School of Shanghai Jiao Tong University, the dean and a professor of the International Shipping Law School of East China University of Political Science and Law, and the president of Qianhai Shengang Institute of International Finance (Shenzhen) Co., Ltd. Mr. Zhao had been a visiting professor to many universities at home and abroad, a director of the law center of China Shipowners' Association, a director of China Shipbuilding Industry Fund Management Agency and a legal advisor of China Classification Society. Mr. Zhao has extensive teaching, scientific research and practical experience in navigation technology, ship financing, maritime law and marine insurance.

LETTER FROM THE BOARD

Subject to the approval by the Shareholders of the Proposed Appointment of Mr. Zhao at the AGM, Mr. Zhao will enter into a service contract with the Company for a term of service commencing from the date of his appointment until 27 June 2021. Mr. Zhao will be entitled to a director's fee of up to RMB150,000 per year, which is determined with reference to his duties and responsibilities and the prevailing market conditions, and meeting allowance of RMB3,000 for one Board meeting and RMB2,000 for one Board committee meeting.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhao (i) did not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (ii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (iii) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not hold any other positions with other members of the Group.

The Board adopted the board diversity policy, which aims to set out the approach to achieve diversity on the Board. All Board appointments shall be based on meritocracy, and candidates shall be considered against objective criteria, having due regard to the benefits of diversity on the Board. In identifying suitable candidates for independent non-executive Director, the Nomination Committee shall consider candidates on merit against objective criteria and with due regard to the benefits of the diversity of the Board. Selection of candidates and the assessment of his/her suitability shall be based on a number of factors, including but not limited to the following: (i) reputation for integrity; (ii) experience in shipping industry and/or business strategy, management, legal and financial aspects; (iii) whether be able to assist the Board in effective performance of its responsibilities; (iv) perspectives, skills and experience that the individual can contribute to the Board; (v) diversity in a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service; (vi) Board succession planning considerations and long-term objectives of the Group; and (vii) the independence of such candidate with reference to, among other things, the requirements as set out in Rule 3.13 of the Hong Kong Listing Rules. The ultimate decision shall be based on merit and contribution that the selected candidates shall bring to the Board.

The Nomination Committee had assessed and reviewed the written confirmation of independence of each of Mr. Huang, Mr. Li and Mr. Zhao based on the independence criteria as set out in Rule 3.13 of the Hong Kong Listing Rules and is satisfied that each of Mr. Huang, Mr. Li and Mr. Zhao is independent in accordance with Rule 3.13 of the Hong Kong Listing Rules.

The Nomination Committee also considers that each of Mr. Huang, Mr. Li and Mr. Zhao can contribute to the diversity of the Board, in particular, with their diversified education background, professional experience in different industries and sectors including accounting and audit, oil and gas, maritime law and marine insurance as well as experience in holding directorship in various other listed companies in Hong Kong, Shanghai and Singapore.

The Board noted that as at the Latest Practicable Date, Mr. Huang was a director of a total of seven listed companies (excluding the proposed appointment as an independent non-executive Director by the Company). However, the Board is of the view that Mr. Huang will be able to devote sufficient time to the Board as he has ample knowledge and experience of serving as an independent

LETTER FROM THE BOARD

non-executive director in listed companies and all his roles held with the other seven listed companies are non-executive in nature and do not require his participation in the day-to-day operation and management of those other listed companies.

Save as disclosed in this circular, there are no other matters that need to be brought to the attention of the Shareholders in connection with the Proposed Appointments and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules.

III. AGM

Resolutions for, among other things, the approval of the Proposed Appointments will be put to the Shareholders for their consideration at the AGM.

The AGM will be held at 2:00 p.m. on Monday, 22 June 2020 at 3rd Floor, Ocean Hotel, No. 1171 Dongdaming Road, Hongkou District, Shanghai, the People's Republic of China.

The Original Notice of AGM convening the AGM to be held at 2:00 p.m. on Monday, 22 June 2020 at 3rd Floor, Ocean Hotel, No. 1171 Dongdaming Road, Hongkou District, Shanghai, the People's Republic of China was despatched to the Shareholders on 8 May 2020. The Supplemental Notice of AGM, which contains additional resolutions to be proposed at the AGM, is set out on pages SAGM-1 to SAGM-3 of this circular.

The Original Form of Proxy was despatched to the Shareholders on 8 May 2020. The Supplemental Form of Proxy for use at the AGM is enclosed. Whether or not you intend to attend the AGM, you are requested to complete and return the Original Form of Proxy and the Supplemental Form of Proxy in accordance with the instructions printed thereon as soon as practicable and in any event by not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof (i) in case of H Shareholders, to the Hong Kong branch share registrar of the Company, Hong Kong Registrars Limited at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; and (ii) in case of A Shareholders, to the Office of the Board of Directors of the Company at 7th Floor, 670 Dongdaming Road, Hongkou District, Shanghai, the People's Republic of China. Completion and return of the Original Form of Proxy and/or the Supplemental Form of Proxy will not preclude you from attending and voting in person at the AGM or at any adjournment thereof should you so wish.

The Supplemental Form of Proxy will not affect the validity of any Original Form of Proxy duly completed and delivered by the Shareholders in respect of the resolutions set out in the Original Notice of AGM. If a Shareholder has duly completed and delivered the Original Form of Proxy and validly appointed a proxy to attend and act for the Shareholder at the AGM but does not duly complete and deliver the Supplemental Form of Proxy enclosed, the proxy will be entitled to vote at his/her/its discretion, as the case may be, the resolutions numbered 11 to 14, as set out in the Supplemental Notice of AGM. If a Shareholder does not duly complete and deliver the Original Form of Proxy but has duly completed and delivered the Supplemental Form of Proxy and validly appointed a proxy to attend and act for the Shareholder at the AGM, the proxy will also be entitled to vote at his/her/its discretion on all the resolutions set out in the Original Notice of AGM. If the proxy being appointed to attend the AGM under the Supplemental Form of

LETTER FROM THE BOARD

Proxy is different from the proxy appointed under the Original Form of Proxy and both proxies attended the AGM, the proxy validly appointed under the Original Form of Proxy shall be designated to vote at the AGM.

IV. RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the resolutions to approve, among other things, the Proposed Appointments are in the interests of the Company and the Shareholders as a whole and accordingly, recommend the Shareholders to approve all resolutions to be proposed at the AGM.

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

* *For identification purposes only*

SUPPLEMENTAL NOTICE OF AGM

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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)

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Reference is made to the notice of the annual general meeting of COSCO SHIPPING Energy Transportation Co., Ltd. (the “**Company**”) dated 8 May 2020 (the “**Original Notice of AGM**”), the circular of the Company dated 8 May 2020 and the circular of the Company dated 5 June 2020 (the “**Circular**”), in relation to the annual general meeting (the “**AGM**”) of the Company to be held at 2:00 p.m. on Monday, 22 June 2020 (or any adjournment thereof) at 3rd Floor, Ocean Hotel, No. 1171 Dong Da Ming Road, Hongkou District, Shanghai, the People’s Republic of China. Unless otherwise defined, capitalised terms used in this supplemental notice shall have the same meanings as those defined in the Circular.

Supplemental notice is hereby given that the AGM will be held, as originally scheduled, to consider and, if thought fit, pass the following resolutions in addition to the resolutions set out in the Original Notice of AGM.

ORDINARY RESOLUTIONS

11. To consider and approve the resolutions in relation to the appointment of the following persons as non-executive Director of the ninth term of the Board and their terms of appointment:
 - (i) Mr. Zhang Qinghai as a non-executive Director of the ninth term of the Board and the terms of his appointment, details of which are set out in the Circular; and
 - (ii) Mr. Liu Zhusheng as a non-executive Director of the ninth term of the Board and the terms of his appointment, details of which are set out in the Circular.

SUPPLEMENTAL NOTICE OF AGM

12. To consider and approve the resolutions in relation to the appointment of the following persons as independent non-executive Director of the ninth term of the Board and their terms of appointment:
- (i) Mr. Victor Huang as an independent non-executive Director of the ninth term of the Board and the terms of his appointment, details of which are set out in the Circular;
 - (ii) Mr. Li Runsheng as an independent non-executive Director of the ninth term of the Board and the terms of his appointment, details of which are set out in the Circular; and
 - (iii) Mr. Zhao Jingsong as an independent non-executive Director of the ninth term of the Board and the terms of his appointment, details of which are set out in the Circular.

SPECIAL RESOLUTIONS

13. To consider and approve the proposed guarantees for (i) COSCO SHIPPING Tanker (Shanghai) Co., Ltd.; (ii) COSCO SHIPPING Tanker (Dalian) Co., Ltd.; (iii) China Shipping Development (Hong Kong) Marine Co., Limited; (iv) COSCO SHIPPING Tanker (Singapore) Pte. Ltd.; and (v) Pan Cosmos Shipping & Enterprises Co. Limited (collectively, the **“Guaranteed Wholly-owned Subsidiaries”**) to be provided by the Company and among the Guaranteed Wholly-owned Subsidiaries in a total amount not exceeding US\$1.4 billion (or its equivalent in other currencies) to guarantee the possible financing obligations of the Guaranteed Wholly-owned Subsidiaries and the relevant authorisation to the chairman of the Board or the general manager of the Company to execute the guarantees, further details of which are set out in the announcement of the Company dated 1 June 2020 in relation thereto.
14. To consider and approve the resolution in relation to the proposed merger by absorption (the **“Proposed Merger by Absorption”**) by the Company of COSCO SHIPPING Tanker (Shanghai) Co., Ltd., further details of which are set out in the announcement of the Company dated 1 June 2020 in relation thereto:

“THAT

- (i) the Proposed Merger by Absorption and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and
- (ii) any one Director be and is hereby authorised to do all such acts and things and execute and deliver all such documents, deeds or instruments (including affixing the common seal of the Company thereon) and take all such steps as the director in his or her sole

SUPPLEMENTAL NOTICE OF AGM

opinion and absolute discretion may consider necessary, appropriate or desirable to implement or give effect to the Proposed Merger by Absorption and the transactions contemplated thereunder.”

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

Shanghai, the PRC
5 June 2020

Notes:

1. This Supplemental Notice of AGM must be read together with the Original Notice of AGM. Save for the inclusion of the additional resolutions numbered 11 to 14 as set out in this Supplemental Notice of AGM, all other information set out in the Original Notice of AGM remains unchanged and the reply slip enclosed with the circular of the Company dated 8 May 2020 remains valid.
2. For details of the other resolution to be considered at the AGM, closure of the register of H Shares members of the Company, eligibility for attending the AGM, registration procedures for attending the AGM, appointment of proxy, method of voting and other relevant matters, please refer to the Original Notice of AGM.
3. Since the Original Form of Proxy sent together with the Original Notice of AGM does not contain the additional proposed resolutions as set out in this Supplemental Notice of AGM, the Supplemental Form of Proxy has been prepared and is enclosed with this Supplemental Notice of EGM.

As at the date of this notice, 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.

* *For identification purposes only*