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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.

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 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*