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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 ANNUAL GENERAL MEETING
DISTRIBUTION OF FINAL DIVIDEND
APPOINTMENT OF DIRECTORS
AND
RESIGNATION AND RETIREMENT OF DIRECTORS

RESULTS OF AGM

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 AGM held on 22 June 2020.

DISTRIBUTION OF FINAL DIVIDEND

The Board is pleased to announce that the proposed distribution of a final dividend of RMB4 cents per Share (before tax) in respect of the year ended 31 December 2019 has been approved by the Shareholders at the AGM.

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that the 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 were duly approved by the Shareholders at the AGM.

RESIGNATION AND RETIREMENT OF DIRECTORS

Each of Mr. Feng, Mr. Zhang Wei and Ms. Lin has resigned as a non-executive Director, and each of Mr. Ruan and Mr. Ip has retired as an independent non-executive Director with effect from the conclusion of the AGM.

Reference is made to (i) the circular of COSCO SHIPPING Energy Transportation Co., Ltd. (the “**Company**”) dated 8 May 2020 (the “**Circular**”); (ii) the notice of annual general meeting of the Company dated 8 May 2020 (the “**Original Notice of AGM**”); (iii) the circular of the Company dated 5 June 2020 (the “**Supplemental Circular**”); and (iv) the supplemental notice of annual general meeting of the Company dated 5 June 2020 (the “**Supplemental Notice of AGM**”, and together with the Original Notice of AGM, the “**Notices**”).

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular and the Supplemental Circular.

RESULTS OF THE AGM

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 AGM which was held on Monday, 22 June 2020 at 3rd Floor, Ocean Hotel, No. 1171 Dongdaming Road, Hongkou District, Shanghai, the PRC.

As at the date of the AGM, the total number of issued Shares in the Company was 4,762,691,885, comprising 3,466,691,885 A Shares and 1,296,000,000 H Shares. As such, the total number of Shares entitling the holder to attend and vote at the AGM is 4,762,691,885. There was no Share entitling any Shareholder to attend and abstain from voting in favour of the resolutions at the AGM as set out in Rule 13.40 of the Hong Kong Listing Rules and no Shareholder was required under the Hong Kong Listing Rules to abstain from voting at the AGM.

Mr. Liu Hanbo, an executive Director and the chairman of the Board, acted as the chairman of the AGM. BDO Limited, a firm of practicing accountants, was appointed as the scrutineer in respect of the AGM for the purpose of vote-taking.

Attendance at the AGM

Set out below are details of the Shareholders and their authorised proxies present at the AGM or participated in the online voting:

Number of Shareholders and authorised proxies	51
<i>Including:</i>	
Number of A Shareholders	49
Number of H Shareholders	2
Total number of Shares carrying voting rights (shares)	2,776,011,563
<i>Including:</i>	
Total number of Shares carrying voting rights held by A Shareholders	2,289,964,954

Total number of Shares carrying voting rights held by H Shareholders 486,046,609

Percentage of the total number of Shares carrying voting rights (%) 58.2866

Including: Number of A Shares as a percentage of the number of Shares carrying voting rights (%) 48.0813

Number of H Shares as a percentage of the number of Shares carrying voting rights (%) 10.2053

Poll results of the AGM

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

Ordinary Resolutions			For	Percentage (%)	Against	Percentage (%)	Abstain	Percentage (%)
1.	To consider and approve the 2019 annual report of the Company.	A Shares	2,289,552,254	99.9820	412,700	0.0180	0	0.0000
		H Shares	482,842,609	99.3408	672,000	0.1383	2,532,000	0.5209
		Total	2,772,394,863	99.8697	1,084,700	0.0391	2,532,000	0.0912
2.	To consider and approve the 2019 audited financial statements of the Company.	A Shares	2,289,552,254	99.9820	412,700	0.0180	0	0.0000
		H Shares	478,506,609	98.4487	5,008,000	1.0304	2,532,000	0.5209
		Total	2,768,058,863	99.7135	5,420,700	0.1953	2,532,000	0.0912
3.	To consider and approve the proposed distribution of the 2019 final dividend of the Company of RMB4 cents per share (before tax).	A Shares	2,289,850,154	99.9950	114,800	0.0050	0	0.0000
		H Shares	485,826,609	99.9547	220,000	0.0453	0	0.0000
		Total	2,775,676,763	99.9879	334,800	0.0121	0	0.0000
4.	To consider and approve the 2019 report of the Board.	A Shares	2,289,628,754	99.9853	336,200	0.0147	0	0.0000
		H Shares	483,294,609	99.4338	220,000	0.0453	2,532,000	0.5209
		Total	2,772,923,363	99.8888	556,200	0.0200	2,532,000	0.0912
5.	To consider and approve the 2019 report of the supervisory committee of the Company.	A Shares	2,289,628,754	99.9853	336,200	0.0147	0	0.0000
		H Shares	483,294,609	99.4338	220,000	0.0453	2,532,000	0.5209
		Total	2,772,923,363	99.8888	556,200	0.0200	2,532,000	0.0912
6.	To consider and approve the remuneration of the Directors and the supervisors of the Company for the year 2020, details of which are set out in the Original Notice of AGM.	A Shares	2,289,850,354	99.9950	114,600	0.0050	0	0.0000
		H Shares	485,826,609	99.9547	220,000	0.0453	0	0.0000
		Total	2,775,676,963	99.9879	334,600	0.0121	0	0.0000

Ordinary Resolutions			For	Percentage (%)	Against	Percentage (%)	Abstain	Percentage (%)
7.	To consider and approve (i) the reappointments of PricewaterhouseCoopers and SHINEWING Certified Public Accountants as the international auditors and the domestic auditors of the Company for the year ending 31 December 2020, respectively, and to hold office until the conclusion of the next annual general meeting for providing the Company with audit reports including the 2020 interim review report, the 2020 annual audit report and the audit report on the internal controls of the Company, as well as rendering specific audit and review services; (ii) the respective fees for review and audit payable by the Company to PricewaterhouseCoopers and SHINEWING Certified Public Accountants for the year ending 31 December 2020 of RMB3.50 million and RMB2.90 million (inclusive of taxes and travel expenses), respectively; and (iii) in the event of a major change in the scope of review and audit in respect of the Company, the authorisation to the Board or any person authorised by the Board to reasonably determine the specific amount of the audit fees of the domestic and international auditors of the Company for the year ending 31 December 2020.	A Shares	2,289,850,354	99.9950	114,600	0.0050	0	0.0000
		H Shares	485,826,609	99.9547	220,000	0.0453	0	0.0000
		Total	2,775,676,963	99.9879	334,600	0.0121	0	0.0000
Special Resolutions			For	Percentage (%)	Against	Percentage (%)	Abstain	Percentage (%)
8.	To consider and approve the resolution in relation to the Proposed Amendments to the Articles of Association.	A Shares	2,281,890,484	99.6474	8,074,470	0.3526	0	0.0000
		H Shares	430,665,343	88.6058	55,381,266	11.3942	0	0.0000
		Total	2,712,555,827	97.7141	63,455,736	2.2859	0	0.0000
9.	To consider and approve the resolution in relation to the Proposed Amendments to the Rules and Procedures of Shareholders' General Meetings.	A Shares	2,281,890,484	99.6474	8,074,470	0.3526	0	0.0000
		H Shares	430,665,343	88.6058	55,381,266	11.3942	0	0.0000
		Total	2,712,555,827	97.7141	63,455,736	2.2859	0	0.0000

Special Resolutions			For	Percentage (%)	Against	Percentage (%)	Abstain	Percentage (%)
10.	To consider and approve the resolution in relation to the Proposed Amendments to the Rules and Procedures of Meetings of the Board of Directors.	A Shares	2,289,850,354	99.9950	114,600	0.0050	0	0.0000
		H Shares	485,826,609	99.9547	220,000	0.0453	0	0.0000
		Total	2,775,676,963	99.9879	334,600	0.0121	0	0.0000
Ordinary Resolutions			For (By way of cumulative voting)					
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; and	Total	2,758,243,297 (99.3599%)				
		(ii) Mr. Liu Zhusheng as a non-executive Director of the ninth term of the Board and the terms of his appointment.	Total	2,770,878,747 (99.8151%)				
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;	Total	2,384,767,736 (85.9063%)				
		(ii) Mr. Li Runsheng as an independent non-executive Director of the ninth term of the Board and the terms of his appointment; and	Total	2,775,089,623 (99.9668%)				
		(iii) Mr. Zhao Jingsong as an independent non-executive Director of the ninth term of the Board and the terms of his appointment.	Total	2,775,089,623 (99.9668%)				

Special Resolutions		For	Percentage (%)	Against	Percentage (%)	Abstain	Percentage (%)	
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.	A Shares	2,288,347,154	99.9294	1,617,800	0.0706	0	0.0000
		H Shares	461,329,017	94.9146	24,497,592	5.0402	220,000	0.0452
		Total	2,749,676,171	99.0513	26,115,392	0.9408	220,000	0.0079
14.	To consider and approve the resolution in relation to the proposed merger by absorption by the Company of COSCO SHIPPING Tanker (Shanghai) Co., Ltd.	A Shares	2,289,850,354	99.9950	114,600	0.0050	0	0.0000
		H Shares	483,992,609	99.5774	1,834,000	0.3773	220,000	0.0453
		Total	2,773,842,963	99.9219	1,948,600	0.0702	220,000	0.0079

Please refer to the Notices, the Circular and the Supplemental Circular for the details of the above resolutions.

As more than 50% of the votes were cast in favor of the above ordinary resolutions, the above ordinary resolutions were duly passed as ordinary resolutions of the AGM.

As more than two-thirds of the votes were cast in favor of the above special resolutions, the above special resolutions were duly passed as special resolutions of the AGM.

DISTRIBUTION OF FINAL DIVIDEND

The Board is pleased to announce that the proposed distribution of a final dividend of RMB4 cents per Share (before tax) in respect of the year ended 31 December 2019 has been approved by the Shareholders at the AGM.

The final dividend will be distributed and paid to A Shareholders and domestic investors investing in H Shares through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect in RMB and to H Shareholders in HK\$. The actual amount of final dividend to be distributed and paid to H Shareholders in HK\$ will be calculated in accordance with the benchmark exchange rate for RMB to HK\$ as quoted by the People's Bank of China on the date of the AGM, being HK\$1 to RMB0.91435. Accordingly, the amount of final dividend payable per H Share is HK\$0.043747 (before tax).

To ascertain the entitlement of Shareholders to the final dividend, the register of H Shares members of the Company will be closed from Wednesday, 8 July 2020 to Monday, 13 July 2020 (both days inclusive), during which no transfer of H Shares will be registered. Shareholders whose names appear on the register of H Shares members of the Company at the close of business on Monday, 13 July 2020 will be qualified for the final dividend. In order to qualify for the final dividend, all transfer documents together with the relevant share certificates must be lodged with Hong Kong Registrars Limited, the H Share registrar of the Company not later than 4:30 p.m. on Tuesday, 7 July 2020.

The Company will pay the Receiving Agent the final dividend declared for payment to H Shareholders. Such final dividend will be paid by the Receiving Agent and will be mailed by Hong Kong Registrars Limited to the H Shareholders who are entitled to receive the same by ordinary post at their own risk on or before Friday, 21 August 2020.

Please refer to the Circular for further details in relation to the distribution of the final dividend.

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that the 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 were duly approved by the Shareholders at the AGM.

The term of office of the abovementioned Directors will commence from the conclusion of the AGM until 27 June 2021.

Please refer to the Supplemental Circular for the biographical details and other information required to be disclosed pursuant to Rules 13.51(2) of the Hong Kong Listing Rules of the abovementioned Directors. As at the date of this announcement, there has been no change to such information.

Further, the Board is pleased to announce that with effect from the conclusion of the AGM:

- (1) Mr. Liu Hanbo (劉漢波), an executive Director and the chairman of the Board, has resigned as the chairman and remained as a member of the risk control committee of the Company (the “**Risk Control Committee**”) due to change in work arrangements;

- (2) Mr. Zhang, a non-executive Director, has been appointed as a member of the strategy committee of the Company (the “**Strategy Committee**”);
- (3) Mr. Liu, a non-executive Director, has been appointed as a member of the Strategy Committee;
- (4) Mr. Huang, an independent non-executive Director, has been appointed as the chairman of the audit committee of the Company (the “**Audit Committee**”) and a member of the Nomination Committee;
- (5) Mr. Li, an independent non-executive Director, has been appointed as the chairman of the remuneration and appraisal committee of the Company (the “**Remuneration and Appraisal Committee**”), a member of each of the Strategy Committee and the Nomination Committee; and
- (6) Mr. Zhao, an independent non-executive Director, has been appointed as the chairman of the Risk Control Committee and a member of the Strategy Committee.

RESIGNATION AND RETIREMENT OF DIRECTORS

Reference is made to the announcement of the Company dated 1 June 2020 in relation to, among other things, the proposed resignation and retirement of Directors.

The Board further announces that with effect from the conclusion of the AGM:

- (1) Mr. Feng Boming (馮波鳴) (“**Mr. Feng**”) has resigned as a non-executive Director and a member of the Strategy Committee due to change in work arrangements;
- (2) Mr. Zhang Wei (張煒) (“**Mr. Zhang Wei**”) has resigned as a non-executive Director and a member of the Strategy Committee due to change in work arrangements;
- (3) Ms. Lin Honghua (林紅華) (“**Ms. Lin**”) has resigned as a non-executive Director and a member of the Strategy Committee due to change in work arrangements;
- (4) Mr. Ruan Yongping (阮永平) (“**Mr. Ruan**”) has retired as an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Nomination Committee, the Remuneration and Appraisal Committee and the Risk Control Committee due to expiration of his term of appointment as an independent non-executive Director; and
- (5) Mr. Ip Sing Chi (葉承智) (“**Mr. Ip**”) has retired as an independent non-executive Director, the chairman of the Remuneration and Appraisal Committee and a member of the Strategy Committee and the Nomination Committee due to expiration of his term of appointment as an independent non-executive Director.

Each of Mr. Feng, Mr. Zhang Wei, Ms. Lin, Mr. Ruan and Mr. Ip has confirmed that he/she has no disagreement with the Board and there are no other matters in relation to his/her resignation and retirement (as the case may be) that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Feng, Mr. Zhang Wei, Ms. Lin, Mr. Ruan and Mr. Ip for their contributions to the Company during their tenure of service.

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

Shanghai, the PRC
22 June 2020

As at the date of this announcement, the Board comprises Mr. Liu Hanbo and Mr. Zhu Maijin as executive directors, Mr. Zhang Qinghai and Mr. Liu Zhusheng as non-executive directors, Mr. Rui Meng, Mr. Teo Siong Seng, Mr. Victor Huang, Mr. Li Runsheng and Mr. Zhao Jingsong as independent non-executive directors.

* *For identification purposes only*