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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)

INSIDE INFORMATION ANNOUNCEMENT

This announcement is made by COSCO SHIPPING Energy Transportation Co., Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

A wholly-owned subsidiary of the Company recently received two grants related to income in the aggregate amount of approximately RMB126 million (the “**Grants**”). The Grants will be included in the profit and loss of the Group for 2021. The final accounting treatment and the impact on the profit and loss of the Group for 2021 will be subject to the result of the annual audit by the Company’s auditor.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Shanghai, the PRC
15 January 2021

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 Jinsong as independent non-executive directors.

* *For identification purposes only*