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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) POLL RESULTS OF THE ANNUAL GENERAL MEETING**
(2) DISTRIBUTION OF FINAL DIVIDEND
(3) APPOINTMENT OF DIRECTOR
(4) RETIREMENT OF DIRECTOR
AND
(5) CHANGE OF COMPOSITION OF BOARD COMMITTEES

RESULTS OF AGM

The Board is pleased to announce that all the resolutions as set out in the Notice of AGM was duly passed by way of poll at the AGM held on 30 June 2021.

DISTRIBUTION OF FINAL DIVIDEND

The Board is pleased to announce that the proposed distribution of a final dividend of RMB20 cents per Share (before tax) in respect of the year ended 31 December 2020 has been approved by the Shareholders at the AGM.

APPOINTMENT OF DIRECTOR

The Board is pleased to announce that the proposed election of Mr. Wang as an independent non-executive Director was duly approved by the Shareholders at the AGM.

RETIREMENT OF DIRECTOR

Mr. Rui has retired as an independent non-executive Director with effect from the conclusion of the AGM.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that with effect from 30 June 2021, Mr. Wang, an independent non-executive Director, has been appointed the chairman of the Nomination Committee of the Company and a member of the Audit Committee, the Risk Control Committee and the Remuneration and Appraisal Committee of the Company.

Reference is made to (i) the circular of COSCO SHIPPING Energy Transportation Co., Ltd. (the “**Company**”) dated 1 June 2021 (the “**Circular**”); (ii) the notice of annual general meeting of the Company dated 1 June 2021 (the “**Notice of AGM**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

RESULTS OF THE AGM

The Board is pleased to announce that all the resolutions as set out in the Notice of AGM were duly passed by way of poll at the AGM which was held on Wednesday, 30 June 2021 at 3rd Floor, Ocean Hotel, No. 1171 Dongdaming Road, Hongkou District, Shanghai, the People’s Republic of China.

As at the date of the AGM, the total number of issued Shares was 4,762,691,885 comprising 1,296,000,000 H Shares and 3,466,691,885 A 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 purpose of vote-taking.

Attendance of the AGM

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

| | | |
|---|---|---------------|
| Number of Shareholders and authorized proxies | | 70 |
| <i>Including:</i> | Number of A Shareholders | 69 |
| | Number of H Shareholders | 1 |
| Total number of Shares carrying voting rights (shares) | | 2,823,222,645 |
| <i>Including:</i> | Total number of Shares carrying voting rights held by A Shareholders | 2,318,074,089 |
| | Total number of Shares carrying voting rights held by H Shareholders | 505,148,556 |
| Percentage of the total number of Shares carrying voting rights (%) | | 59.2779 |
| <i>Including:</i> | Number of A Shares as a percentage of the number of Shares carrying voting rights (%) | 48.6715 |
| | Number of H Shares as a percentage of the number of Shares carrying voting rights (%) | 10.6064 |

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 2020 annual report of the Company. | A Shares | 2,317,596,343 | 99.9794 | 301,115 | 0.0130 | 176,631 | 0.0076 |
| | | H Shares | 502,250,556 | 99.4263 | 2,340,000 | 0.4632 | 558,000 | 0.1105 |
| | | Total | 2,819,846,899 | 99.8804 | 2,641,115 | 0.0935 | 734,631 | 0.0261 |
| 2. | To consider and approve the 2020 audited financial statements of the Company. | A Shares | 2,317,594,943 | 99.9793 | 300,415 | 0.0130 | 178,731 | 0.0077 |
| | | H Shares | 502,250,556 | 99.4263 | 2,340,000 | 0.4632 | 558,000 | 0.1105 |
| | | Total | 2,819,845,499 | 99.8804 | 2,640,415 | 0.0935 | 736,731 | 0.0261 |
| 3. | To consider and approve the shareholders' return plan (2020-2022) of the Company. | A Shares | 2,317,654,343 | 99.9819 | 402,415 | 0.0174 | 17,331 | 0.0007 |
| | | H Shares | 505,148,556 | 100.0000 | 0 | 0.0000 | 0 | 0.0000 |
| | | Total | 2,822,802,899 | 99.9851 | 402,415 | 0.0143 | 17,331 | 0.0006 |
| 4. | To consider and approve the proposed distribution of the 2020 final dividend of the Company of RMB20 cents per share (before tax). | A Shares | 2,317,440,643 | 99.9727 | 616,115 | 0.0266 | 17,331 | 0.0007 |
| | | H Shares | 505,148,556 | 100.0000 | 0 | 0.0000 | 0 | 0.0000 |
| | | Total | 2,822,589,199 | 99.9776 | 616,115 | 0.0218 | 17,331 | 0.0006 |
| 5. | To consider and approve the 2020 report of the Board. | A Shares | 2,317,496,343 | 99.9751 | 400,515 | 0.0173 | 177,231 | 0.0076 |
| | | H Shares | 502,250,556 | 99.4263 | 2,340,000 | 0.4632 | 558,000 | 0.1105 |
| | | Total | 2,819,746,899 | 99.8769 | 2,740,515 | 0.0971 | 735,231 | 0.0260 |
| 6. | To consider and approve the 2020 report of the supervisory committee of the Company. | A Shares | 2,317,494,943 | 99.9750 | 400,515 | 0.0173 | 178,631 | 0.0077 |
| | | H Shares | 502,250,556 | 99.4263 | 2,340,000 | 0.4632 | 558,000 | 0.1105 |
| | | Total | 2,819,745,499 | 99.8768 | 2,740,515 | 0.0971 | 736,631 | 0.0261 |
| 7. | To consider and approve the remuneration of the Directors and the Supervisors for the year 2021, details of which are set out in the Notice of AGM. | A Shares | 2,316,724,455 | 99.9418 | 1,319,703 | 0.0569 | 29,931 | 0.0013 |
| | | H Shares | 505,148,556 | 100.0000 | 0 | 0.0000 | 0 | 0.0000 |
| | | Total | 2,821,873,011 | 99.9522 | 1,319,703 | 0.0467 | 29,931 | 0.0011 |

| Ordinary Resolutions | | | For | Percentage (%) | Against | Percentage (%) | Abstain | Percentage (%) |
|----------------------|--|----------|---------------|----------------|-----------|----------------|---------|----------------|
| 8. | 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 2021, respectively, and to hold office until the conclusion of the next annual general meeting for providing the Company with audit reports including the 2021 interim review report, the 2021 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 2021 of RMB3.15 million and RMB2.61 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 authorization to the Board or any person authorized 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 2021. | A Shares | 2,317,643,143 | 99.9814 | 401,015 | 0.0173 | 29,931 | 0.0013 |
| | | H Shares | 502,808,556 | 99.5368 | 2,340,000 | 0.4632 | 0 | 0.0000 |
| | | Total | 2,820,451,699 | 99.9019 | 2,741,015 | 0.0971 | 29,931 | 0.0010 |
| Special Resolution | | | For | Percentage (%) | Against | Percentage (%) | Abstain | Percentage (%) |
| 9. | To consider and approve the proposed guarantees for (i) China Shipping Development (Hong Kong) Marine Co.; (ii) COSCO SHIPPING Tanker (Singapore) Pte. Ltd.; (iii) Pan Cosmos Shipping & Enterprises Co., Ltd.; and (iv) COSCO SHIPPING Energy Transportation (Hainan) Co., Ltd. (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 financial obligations of the Guaranteed Wholly-owned Subsidiaries and the proposed authorization to the chairman of the Board or the general manager of the Company to execute the guarantees. | A Shares | 2,317,611,043 | 99.9800 | 433,215 | 0.0187 | 29,831 | 0.0013 |
| | | H Shares | 505,148,556 | 100.0000 | 0 | 0.0000 | 0 | 0.0000 |
| | | Total | 2,822,759,599 | 99.9836 | 433,215 | 0.0153 | 29,831 | 0.0011 |

| Ordinary Resolutions | | | For (By way of cumulative voting) |
|----------------------|---|-------|-----------------------------------|
| 10. | To consider and approve the re-election of the members (executive Directors and non-executive Directors) of the tenth term of the Board and their terms of appointment: | | |
| | (1) to consider and approve the re-election of Mr. Liu Hanbo as an executive director of the Company and the terms of his appointment; | Total | 2,792,236,684 (98.9025%) |
| | (2) to consider and approve the re-election of Mr. Zhu Maijin as an executive director of the Company and the terms of his appointment; | Total | 2,814,006,820 (99.6736%) |
| | (3) to consider and approve the re-election of Mr. Zhang Qinghai as a non-executive director of the Company and the terms of his appointment; and | Total | 2,803,796,477 (99.3119%) |
| | (4) to consider and approve the re-election of Mr. Liu Zhusheng as a non-executive director of the Company and the terms of his appointment. | Total | 2,813,906,123 (99.6700%) |
| 11. | To consider and approve the re-election (or election, as the case may be) of the members (independent non-executive Directors) of the tenth term of the Board and their terms of appointment: | | |
| | (1) to consider and approve the re-election of Mr. Teo Siong Seng as an independent non-executive director of the Company and the terms of his appointment; | Total | 2,738,161,819 (96.9871%) |
| | (2) to consider and approve the re-election of Mr. Victor Huang as an independent non-executive director of the Company and the terms of his appointment; | Total | 2,378,003,120 (84.2301%) |
| | (3) to consider and approve the re-election of Mr. Li Runsheng as an independent non-executive director of the Company and the terms of his appointment; | Total | 2,730,389,292 (96.7118%) |
| | (4) to consider and approve the re-election of Mr. Zhao Jinsong as an independent non-executive director of the Company and the terms of his appointment; and | Total | 2,814,009,822 (99.6737%) |
| | (5) to consider and approve the election of Mr. Wang Zuwen as an independent non-executive director of the Company and the terms of his appointment. | Total | 2,814,676,617 (99.6973%) |
| 12. | To consider and approve the re-election of the members of the tenth term of the Supervisory Committee (other than employee representative Supervisors) and their terms of appointment: | | |
| | (1) to consider and approve the re-election of Mr. Weng Yi as a supervisor of the Company and the terms of his appointment; and | Total | 2,758,273,095 (97.6995%) |
| | (2) to consider and approve the re-election of Mr. Yang Lei as a supervisor of the Company and the terms of his appointment. | Total | 2,758,273,098 (97.6995%) |

Please refer to the Notice of AGM and the Circular for the details of these resolutions.

As more than 50% of the votes were cast in favor of ordinary resolutions no. 1 to 8 and 10 to 12, the ordinary resolutions were duly passed as ordinary resolutions of the AGM.

As more than two-thirds of the votes were cast in favor of special resolution no. 9, the special resolution was duly passed as a special resolution of the AGM.

DISTRIBUTION OF FINAL DIVIDEND

The Board is pleased to announce that the propose distribution of a final dividend of RMB20 cents per Share (before tax) in respect of the year ended 31 December 2020 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 RMB0.83208. Accordingly, the amount of final dividend payable per H Share is HK\$0.24036 (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 Tuesday, 20 July 2021 to Friday, 23 July 2021 (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 Friday, 23 July 2021 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, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 19 July 2021.

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, 27 August 2021.

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

APPOINTMENT OF DIRECTOR

The Board is pleased to announce that the election of Mr. Wang Zuwen (“**Mr. Wang**”) as an independent non-executive Director was duly approved by the Shareholders at the AGM.

The term of office of Mr. Wang will commence for three years with effect from 30 June 2021.

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

RETIREMENT OF DIRECTOR

The Board announces that with effect from the conclusion of the AGM, Mr. Rui Meng (“**Mr. Rui**”) has retired as an independent non-executive Director, the chairman of the Nomination Committee of the Company and a member of the Audit Committee, the Strategy Committee, the Risk Control Committee and the Remuneration and Appraisal Committee of the Company due to expiration of his term of appointment as an independent non-executive Director.

Mr. Rui has confirmed that he has no disagreement with the Board and there are no other matters in relation to his retirement 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. Rui for his contributions to the Company during his tenure of service.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 30 June 2021, Mr. Wang, an independent non-executive Director, has been appointed the chairman of the Nomination Committee of the Company and a member of the Audit Committee, the Risk Control Committee and the Remuneration and Appraisal Committee of the Company.

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

Shanghai, the People’s Republic of China
30 June 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. Teo Siong Seng, Mr. Victor Huang, Mr. Li Runsheng, Mr. Zhao Jinsong and Mr. Wang Zuwen as independent non-executive Directors.

* *For identification purposes only*