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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)

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (the “**Directors**”) of COSCO SHIPPING Energy Transportation Co., Ltd. (the “**Company**”) is pleased to announce that the Board has proposed to appoint Mr. Ren Yongqiang (“**Mr. Ren**”) as an executive Director (the “**Proposed Appointment**”).

According to the articles of association of the Company, the Proposed Appointment is subject to the approval by the shareholders of the Company (the “**Shareholders**”) at a general meeting of the Company. The ordinary resolution in relation to the Proposed Appointment will be proposed at the forthcoming extraordinary general meeting of the Company to be convened on Thursday, 5 August 2021 (the “**EGM**”).

The biographical details of Mr. Ren are set out as follows:

Mr. Ren Yongqiang, born in December 1973, holds a doctoral degree majoring in political economy. He is currently the Secretary of the Party Committee of the Company. Mr. Ren began his career in 1995 and served in the Transport Department of Tibet Autonomous Region, the Trading Department of Tibet Autonomous Region, the Ministry of Internal Trade, the Bureau of Internal Trade, the State Economic and Trade Commission, the State-owned Assets Supervision and Administration Commission of the State Council and China Shipping Group Company Limited. He has been the general manager of the Human Resources Division / the head of the Organisation Division of China COSCO SHIPPING Corporation Limited since February 2016. Mr. Ren was a non-executive director of COSCO SHIPPING International (Hong Kong) Co., Ltd. (stock code: 00517.HK) from December 2017 to October 2018.

* *for identification purposes only*

Subject to the approval of the Shareholders of the Proposed Appointment at the EGM, Mr. Ren will enter into a service contract with the Company for a term of service commencing from the date of his appointment until 29 June 2024. During the proposed term of appointment, Mr. Ren will not receive any remuneration as an executive Director. As the Secretary of the Party Committee of the Company, Mr. Ren is entitled to an annual basic salary of approximately RMB620,000 and an annual discretionary bonus which is determined with reference to the performance of the Company, the prevailing market conditions and his overall individual performance.

Save as disclosed above, as at the date of this announcement, Mr. Ren (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 Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (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.

Saved as disclosed in this announcement, there are no other matters that need to be brought to the attention of the Shareholders in connection with the Proposed Appointment and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

A circular and a notice convening the EGM will be despatched to the Shareholders in due course.

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

Shanghai, the People's Republic of China
19 July 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.