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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)

**DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO
MAJOR TRANSACTIONS AND CONTINUING CONNECTED
TRANSACTIONS**

Reference is made to the announcement of COSCO SHIPPING Energy Transportation Co., Ltd. (the “**Company**”) dated 12 November 2021 in relation to, among other things, (i) the 2021 Financial Services Framework Agreement, (ii) the 2021 Shipping Materials and Services Framework Agreement, (iii) the 2021 Sea Crew Framework Agreement, (iv) the 2021 Services Framework Agreement, (v) the 2021 Lease Framework Agreement, and (vi) the 2021 Trademark License Agreement (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further details of the 2021 Framework Agreements, (ii) the recommendation from the Independent Board Committee to the Independent Shareholders, (iii) the letter of advice from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders, and (iv) a notice of the EGM, is expected to be despatched to the Shareholders on or before 2 December 2021 in accordance with the Listing Rules.

* *For identification purposes only*

As additional time is required to prepare and finalise certain information to be included in the Circular including, among other things, the indebtedness of the Group, it is expected that the despatch date of the Circular will be postponed to a date falling on or before 7 December 2021.

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

Shanghai, the People's Republic of China
2 December 2021

As at the date of this announcement, the Board comprises Mr. Ren Yongqiang 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.