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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)

OVERSEAS REGULATORY ANNOUNCEMENT
ABNORMAL FLUCTUATION OF STOCK PRICE

This announcement is made by COSCO SHIPPING Energy Transportation Co., Ltd.* (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Important Content:

- The deviation value of the increase in the closing prices of the A Shares of COSCO Shipping Energy Transportation Co., Ltd. accumulated more than 20% within three consecutive trading days on 25 March, 28 March and 29 March 2022, which constituted unusual movements in the trading of shares under the relevant required standards of the Trading Rules of the Shanghai Stock Exchange.
- Having consulted the controlling shareholders of the Company, the Board and the management of the Company, there is no other information that should be disclosed by the Company at this stage, other than the matters that have been publicly disclosed.

I. PARTICULARS OF UNUSUAL MOVEMENTS IN SHARES TRADING

The deviation value of the increase in the closing prices of the A Shares of the Company accumulated more than 20% within three consecutive trading days on 25 March, 28 March and 29 March 2022, which constituted unusual movements in the trading of shares pursuant to the relevant required standards of the Trading Rules of the Shanghai Stock Exchange.

* *For identification purposes only*

II. RELEVANT SITUATIONS CONCERNED AND EXAMINED BY THE COMPANY

In response to the abnormal fluctuation of the Company's shares, the Company examined the relevant matters and inquired the controlling shareholders, the Board and the management of the Company. The relevant information is described as follows:

(1) Production and operation

As self-examined by the Company, the Company's current production and operation activities are normal and there are no significant changes in its daily operation, and there is no information that should be disclosed but has not been disclosed.

(2) Significant events

As self-examined by the Company and confirmed by the letters issued to China COSCO SHIPPING Corporation Limited, the indirect controlling shareholder of the Company, and China Shipping Group Company Limited, the controlling shareholder of the Company, as of the date of disclosure of this announcement, neither the Company nor the controlling shareholder of the Company nor the indirect controlling shareholder of the Company is planning any significant events including major asset reorganization, share issuance, acquisition of listed companies, debt reorganization, corporate reorganization, asset divestiture and asset injection involving the Company.

(3) Media coverage, market rumours and hot topics

As self-examined by the Company, the Company is not aware of media coverage, market rumours that may have a material impact on the trading prices of the Company's shares, and it is not involved in market hot topics.

(4) Other price-sensitive information

As self-examined, the Company is not aware of other significant events that may have a material impact on the trading prices of the Company's shares. The Directors, supervisors, senior management, direct controlling shareholder and indirect controlling shareholder of the Company had not sold or purchased the shares of the Company during the unusual movements in shares trading.

III. STATEMENT OF THE EXISTENCE OF MATERIAL INFORMATION THAT SHOULD BE DISCLOSED BUT HAS NOT BEEN DISCLOSED

The Board of the Company confirms that there are no matters that should be disclosed but have not been disclosed pursuant to the relevant provisions of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange or any plans, negotiations, intentions or agreements relating to such matters, and the Board is not aware of any information that should be disclosed but have not been disclosed pursuant to the relevant provisions of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange that would have a significant impact on the trading price of the Company's shares.

IV. RISK WARNING

The deviation value of the increase in the closing prices of the A Shares of the Company accumulated more than 20% within three consecutive trading days on 25 March, 28 March and 29 March 2022, which constituted unusual movements in the trading of shares.

China Securities Journal, Shanghai Securities News, the website of Shanghai Stock Exchange (www.sse.com.cn) are the designated information disclosure media of the Company. All information of the Company is based on the information disclosed in the official announcement of the Company in the above media. Investors are advised to make rational decision for their investments and pay attention to the risks.

This announcement is made pursuant to Rule 13.10B of the Listing Rules. The A shares of the Company are listed on the Shanghai Stock Exchange, which has required the Company to publish an announcement similar to this announcement.

By Order of the Board
COSCO SHIPPING Energy Transportation Co., Ltd.
Ren Yongqiang
Chairman

Shanghai, the People's Republic of China
29 March 2022

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.