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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 REGISTRATION AND ISSUANCE OF MID-TERM NOTES**

The Board is pleased to announce that, on 29 April 2022, the Board has approved the Proposed Registration and Issuance of Mid-term Notes, pursuant to which the Company proposes to apply to NAFMII for the registration and issuance of mid-term notes in the aggregate amount of no more than RMB5 billion.

The AGM will be convened for the Shareholders to consider and, if thought fit, approve, among other things, the Proposed Registration and Issuance of Mid-term Notes. A notice convening the AGM will be despatched to the Shareholders in due course.

**The completion of the Proposed Registration and Issuance of Mid-term Notes is subject to, among other things, the approval of NAFMII and may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.**

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The details of the Proposed Registration and Issuance of Mid-term Notes are set out below:

- Issuer:** The Company
- Registration size:** The aggregate amount of mid-term notes shall be not more than RMB5 billion, and the final size of issue is subject to the amount ascribed in the registration certificate to be issued by NAFMII and the actual funding needs of the Company.
- Term:** The term of the mid-term notes shall be not more than five years. The specific term of the mid-term notes shall be determined based on the funding needs of the Company and the market conditions at the relevant time.
- Time of issue:** The issue will be completed in a single tranche or multiple tranches, which shall be determined based on the actual funding needs of the Company.
- Interest rate:** The interest rate of each tranche of the mid-term notes shall be determined based on the then inter-bank bond market conditions, and is subject to the final results from the relevant book-building exercise.
- Target subscribers:** Institutional investors in the interbank bond market of the PRC (excluding those in respect of which subscription is prohibited under PRC laws and regulations).
- Method of issuance:** The issue will be completed in a single tranche or multiple tranches within the scope of registration amount in NAFMII and during the valid issue period, the specific method of issuance shall be determined based on the actual funding needs of the Company and the market conditions at the relevant time.
- Guarantee:** The guarantee and other credit enhancement measurement shall be adopted in accordance with relevant laws based on then actual needs and situations of the Company.
- Use of proceeds:** The proceeds will be used for the business activities of corporates in compliance with the PRC laws and policies, including but not limited to the repayment of interest-bearing debts, supplement of working capital and project investments.

**Validity period of the resolution:**

The resolution in relation to the Proposed Registration and Issuance of Mid-term Notes shall become effective from the date of its passing at the AGM, and shall remain valid during the period of registration, issuance and existence of such mid-term notes.

**Authorization:**

In order to implement the Proposed Registration and Issuance of Mid-term Notes, authorization will be sought from the Shareholders at the AGM for the Board and the authorized persons authorized by the Board to handle matters in relation to the mid-term notes, including but not limited to (i) determination of the size and time of issuance, and the specific arrangement in connection thereto; (ii) engagement of professional agencies; (iii) completion of filing or registration and relevant procedures; (iv) adjustment and change of the plan of issuance in accordance with laws and regulations as well as market conditions; and (v) other necessary matters. Such authorization shall become effective from the date of its passing at the AGM, and shall remain valid until the completion of the matters in relation to the mid-term notes.

The Proposed Registration and Issuance of Mid-term Notes is subject to the approval of the Shareholders at the AGM. Following such approval, the Proposed Registration and Issuance of Mid-term Notes will be submitted to the relevant PRC regulatory authorities and will be subject to the approval of NAFMII.

**REASONS FOR AND BENEFITS OF THE PROPOSED REGISTRATION AND ISSUANCE OF MID-TERM NOTES**

The Proposed Registration and Issuance of Mid-term Notes would broaden the sources of financing of the Company.

The Board is of the view that the Proposed Registration and Issuance of Mid-term Notes is conducive to the comprehensive and sustainable development of the business of the Group, which would in turn enhance the competitiveness of the Company and its return to the Shareholders.

**GENERAL**

The AGM will be convened for the Shareholders to consider and, if thought fit, approve, among other things, the Proposed Registration and Issuance of Mid-term Notes. A notice convening the AGM will be despatched to the Shareholders in due course.

**The completion of the Proposed Registration and Issuance of Mid-term Notes is subject to, among other things, the approval of NAFMII and may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.**

## DEFINITIONS

Unless the context requires otherwise, capitalized terms used in this announcement shall have the meanings as follows:

“AGM”	the forthcoming annual general meeting of the Company to be convened for the Shareholders to consider and, if thought fit, approve, among other things, the Proposed Registration and Issuance of Mid-term Notes
“Board”	the board of directors of the Company
“Company”	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 PRC with limited liability, the H shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1138) and the A shares of which are listed on the Shanghai Stock Exchange (Stock Code: 600026)
“Directors”	director(s) of the Company
“Group”	the Company and its subsidiaries
“NAFMII”	National Association of Financial Market Institutional Investors
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“Proposed Registration and Issuance of Mid-term Notes”	the proposed registration and issuance of mid-term notes by the Company in the aggregate amount of no more than RMB5 billion
“RMB”	Renminbi, the lawful currency of the PRC

“Shareholder(s)”

holder(s) of the share(s) of the Company

By order of the Board  
**COSCO SHIPPING Energy Transportation Co., Ltd.\***  
**Ren Yongqiang**  
*Chairman*

Shanghai, the People’s Republic of China

29 April 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.*

\* *For identification purposes only*