

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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) RESIGNATION AND RETIREMENT OF DIRECTORS **(2) CHANGE OF COMPOSITION OF BOARD COMMITTEES**

RESIGNATION AND RETIREMENT OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of COSCO SHIPPING Energy Transportation Co., Ltd. (the “**Company**”) hereby announces that, following the tender of resignations and retirement, with effect from 8 July 2022:

- (1) Mr. Zhang Qinghai (張清海) (“**Mr. Zhang**”) has resigned as a non-executive Director and a member of the strategy committee of the Board (the “**Strategy Committee**”) due to having reached retirement age;
- (2) Mr. Liu Zhusheng (劉竹聲) (“**Mr. Liu**”) has resigned as a non-executive Director and a member of the Strategy Committee due to having reached retirement age; and
- (3) Mr. Teo Siong Seng (張松聲) (“**Mr. Teo**”) has retired as an independent non-executive Director, and a member of each of the Strategy Committee, the audit committee of the Board (the “**Audit Committee**”) and the remuneration and appraisal committee of the Board (the “**Remuneration and Appraisal Committee**”) due to expiration of his term of appointment as an independent non-executive Director.

Each of Mr. Zhang, Mr. Liu and Mr. Teo has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation or retirement (as the case may be) that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang, Mr. Liu and Mr. Teo for their contributions to the Company during their respective tenures of service.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Following the resignations and retirement above, the compositions of the Audit Committee, the Remuneration and Appraisal Committee and the Strategy Committee have been changed with effect from 8 July 2022 as follows:

Audit Committee

Victor Huang (*Chairman*)

Wang Zuwen

Remuneration and Appraisal Committee

Li Runsheng (*Chairman*)

Wang Zuwen

Strategy Committee

Ren Yongqiang (*Chairman*)

Zhu Maijin

Li Runsheng

Zhao Jinsong

As disclosed above, each of the Audit Committee and the Remuneration and Appraisal Committee will have two members, and the Strategy Committee will have four members. Pursuant to Rule 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Audit Committee shall comprise non-executive Directors only and have a minimum of three members. Further, the Remuneration and Appraisal Committee shall comprise at least three independent non-executive Directors pursuant to Article 4 of its terms of reference. In addition, the Strategy Committee shall comprise at least five Directors, where at least one of whom shall be an independent Director pursuant to Article 3 of its terms of reference. Therefore, following the resignations and retirement above, the Company no longer complies with Rule 3.21 of the Listing Rules and the requirements on composition of the Remuneration and Appraisal Committee and the Strategy Committee in accordance with their respective terms of reference.

The Company is in the process of identifying suitable candidate(s) to fill in the vacancy of the membership of the Audit Committee, the Remuneration and Appraisal Committee and the Strategy Committee, and will use its best endeavors to ensure that suitable candidate(s) are appointed as soon as practicable in order to ensure compliance with the aforesaid requirements. Further announcement(s) will be made by the Company as and when appropriate.

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

Shanghai, the PRC
8 July 2022

As at the date of this announcement, the Board comprises Mr. Ren Yongqiang and Mr. Zhu Maijin as executive Directors, and Mr. Victor Huang, Mr. Li Runsheng, Mr. Zhao Jinsong and Mr. Wang Zuwen as independent non-executive Directors.

* *For identification purposes only*