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中國遠洋控股股份有限公司
China COSCO Holdings Company Limited*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 1919)

CHANGE OF EXECUTIVE DIRECTOR

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China COSCO Holdings Company Limited (the “**Company**”) announces that Mr. Jiang Lijun has tendered his resignation as an executive Director and the president of the Company with effect from 8 December 2015. Mr. Jiang Lijun will cease to be a member of the strategy and development committee and nomination committee of the Company upon his resignation taking effect. Mr. Jiang Lijun’s resignation was because he has reached the retirement age.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Jiang Lijun for his significant contribution towards the Company in the past. Mr. Jiang Lijun confirmed that he has no disagreement with the Board, and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Xu Zunwu has been proposed by the Board to be appointed as an executive Director, and he will perform the duties of president of the Company starting from 9 December 2015. According to the articles of association of the Company (the “**Articles of Association**”), the appointment of Mr. Xu Zunwu as an executive Director is subject to the approval of the Shareholders at a general meeting. An ordinary resolution in relation to the appointment of Mr. Xu

Zunwu as an executive Director will be proposed at the next general meeting of the Company (the “**EGM**”). The notice of the EGM, together with the form of proxy and reply slip, containing such ordinary resolution will be despatched to the Shareholders in due course.

The biographical details of Mr. Xu Zunwu are as follows:

Mr. Xu Zunwu, aged 58, is currently the deputy general manager of the Company, the vice chairman, managing director and vice party secretary of China COSCO Bulk Shipping (Group) Co., Ltd. (中遠散貨運輸(集團)有限公司), the chairman of China COSCO Bulk Carrier Co., Ltd. (中遠散貨運輸有限公司) (“**COSCO Bulk**”), the chairman of Qingdao Ocean Shipping Co., Ltd. (青島遠洋運輸有限公司), the chairman of Shenzhen Ocean Shipping Co., Ltd. (深圳遠洋運輸股份有限公司) and the chairman of COSCO (H.K.) Shipping Co., Limited (中遠(香港)航運有限公司). He previously held positions as the deputy general manager of Guangzhou Ocean Shipping Co., Ltd. (廣州遠洋運輸有限公司), the deputy general manager of COSCO Bulk, deputy general manager, managing director and vice president of COSCO (H.K.) Shipping Co., Limited, the general manager of Shenzhen Ocean Shipping Co., Ltd. (深圳遠洋運輸有限公司), the managing director of COSCO Bulk. Mr. Xu Zunwu has over 30 years of experience in the maritime industry and has extensive experience in corporate operation management. Mr. Xu Zunwu graduated from Shanghai Maritime University majoring in ocean shipping. Mr. Xu Zunwu is a senior economist.

A service contract is proposed to be signed by Mr. Xu Zunwu and the Company. Mr. Xu Zunwu will not receive remuneration from the Company for being an executive Director, but the expenses incurred in connection with his discharge of duties as an executive Director will be borne by the Company. Mr. Xu Zunwu is proposed to be appointed for a term commencing from the conclusion of the EGM and ending on the expiration of the term of the fourth session of the Board and will be subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Save as disclosed above, Mr. Xu Zunwu does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders.

Save as disclosed above, Mr. Xu Zunwu has not held any directorship in any other listed companies in the past three years. Mr. Xu Zunwu does not have any interest, deemed interest or short position in any shares of the Company (the “**Shares**”), underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Save as disclosed above, there is no other information relating to Mr. Xu Zunwu that is required to be disclosed pursuant to Rule 13.51(2) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and no other matter in relation to his proposed appointment that needs to be brought to the attention of the Shareholders.

Following the resignation of Mr. Jiang Lijun, the nomination committee of the Company comprises only two members, which falls below the minimum number under the terms of reference of the nomination committee of the Board. The Board will identify and appoint a Director to fill the vacancy as soon as possible. The Company will make a further announcement in relation to such appointment as and when appropriate.

By Order of the Board
China COSCO Holdings Company Limited
Guo Huawei
Company Secretary

Beijing, the People's Republic of China

8 December 2015

As at the date of this announcement, the directors of the Company are Mr. MA Zehua² (Chairman), Mr. LI Yunpeng¹ (Vice Chairman), Ms. SUN Yueying², Mr. SUN Jiakang¹, Mr. YE Weilong¹, Mr. WANG Yuhang², Mr. WAN Min², Dr. FAN HSU Lai Tai, Rita³, Mr. KWONG Che Keung, Gordon³, Mr. Peter Guy BOWIE³ and Mr. YANG, Liang Yee Philip³.

¹ *Executive director*

² *Non-executive director*

³ *Independent non-executive director*

** For identification purpose only*