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中遠海運發展股份有限公司
COSCO SHIPPING Development Co., Ltd.*

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

(Stock Code: 02866)

APPOINTMENT OF SENIOR MANAGEMENT

The board of directors (the “**Board**”) of COSCO SHIPPING Development Co., Ltd. (the “**Company**”) hereby announces the appointment of Mr. Zhang Mingming (“**Mr. Zhang**”) as the deputy general manager of the Company (the “**Deputy General Manager**”) with effect from 17 April 2025.

APPOINTMENT OF THE DEPUTY GENERAL MANAGER

The Board is pleased to announce that, as nominated by Mr. Zhang Mingwen (the chairman, general manager and an executive director of the Company) and as considered and recommended by the nomination committee of the Board, the appointment of Mr. Zhang as the Deputy General Manager has been approved by the Board with effect from 17 April 2025. The biographical details of Mr. Zhang are set out as follows:

Mr. Zhang Mingming, aged 48, is currently the Deputy General Manager. Mr. Zhang began his career in July 1999. He had successively served as the deputy general manager and general manager of the finance department of China Shipping (Hong Kong) Holdings Co., Limited (中國海運(香港)控股有限公司), the general manager of the finance department of COSCO Shipping Financial Holdings Co., Limited (中遠海運金融控股有限公司), the deputy general manager of the finance department, the general manager of the financial management department, the general manager of the fund management department, and the assistant to the general manager of the Company, as well as the general manager and a member of the Party Committee of Haifa Baocheng Financial Leasing Co., Ltd. (海發寶誠融資租賃有限公司), etc. Mr. Zhang graduated from Shanghai Maritime University majoring in foreign accounting with a bachelor's degree in economics. He is a senior accountant.

Mr. Zhang has no relationship with any directors, supervisors, senior management or substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of the Company. As at the date of this announcement, Mr. Zhang does not hold shares of the Company.

The Board would like to welcome Mr. Zhang on his appointment as the Deputy General Manager.

By order of the Board
COSCO SHIPPING Development Co., Ltd.
Cai Lei
Company Secretary

Shanghai, the People's Republic of China
17 April 2025

As at the date of this announcement, the Board comprises Mr. Zhang Mingwen (Chairman), being an executive director, Mr. Liang Yanfeng, Mr. Ip Sing Chi and Ms. Zhang Xueyan, being non-executive directors, and Mr. Shao Ruiqing, Mr. Chan Kwok Leung and Mr. Wu Daqi, being independent non-executive directors.

* *The Company is a registered non-Hong Kong company as defined under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and it is registered under its Chinese name and under the English name "COSCO SHIPPING Development Co., Ltd."*