

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.

CHINA OCEAN SHIPBUILDING INDUSTRY GROUP LIMITED

中海船舶重工集團有限公司

(Incorporated in the Bermuda with limited liability)

(Stock code: 00651)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of China Ocean Shipbuilding Industry Group Limited (the “**Company**”) will be held at Units 1702-03, 17/F., China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on 18 June 2014, Wednesday, at 10:00 a.m., to consider and, if thought fit, pass the following ordinary resolution (with or without modifications):

ORDINARY RESOLUTION

1. **“THAT**

- (a) the Placing Agreement dated 14 May 2014 (the “**Placing Agreement**”) (a copy of which is marked “A” and initialled by the chairman of the meeting for the purpose of identification has been produced to the meeting) entered into between the Company and the Placing Agent (as defined in the circular of the Company dated 29 May 2014) in relation to the issue of convertible bonds in the principal amounts of not more than HK\$1,000,000,000 (the “**Convertible Bonds**”) and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) the allotment and issue of new shares of the Company upon the exercise of the conversion rights attaching to the Convertible Bonds (the “**Conversion Shares**”) be and is hereby approved; and the directors of the Company (the “**Directors**”) be and are hereby granted a specific mandate to allot and issue the Conversion Shares; and

- (c) the Directors be and are hereby authorised to do all such acts and things as they consider necessary, desirable or expedient for the implementation of and giving effect to the Placing Agreement, the issue of the Convertible Bonds, the allotment and issue of the Conversion Shares upon exercise of the conversion rights attaching to the Convertible Bonds and the transactions contemplated thereunder.”

By order of the Board
CHAU On Ta Yuen
Chairman

Hong Kong, 29 May 2014

Notes:

1. A member of the Company who is holder of two or more shares, and who is entitled to attend and vote at the meeting, is entitled to appoint more than one proxy to attend and vote on his/her behalf. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member from attending the meeting and voting in person. In such event, his/her form of proxy will be deemed to have been revoked.
2. A form of proxy for the SGM is enclosed to the notice of the SGM. In order to be valid, the form of proxy together with the power of attorney, if any, under which it is signed, or a notarially certified copy of such power or authority must be lodged at the Company’s Hong Kong branch share registrar, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time for holding the meeting or any adjournment thereof.
3. In accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the above resolution will be voted by way of poll.

As at the date of this notice, the Board comprises CHAU On Ta Yuen, LI Ming, ZHANG Shi Hong and WANG San Long as executive Directors, and XIANG Siying, HU Bai He and XIANG Ying as independent non-executive Directors.