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## **COSCO SHIPPING Ports Limited**

**中遠海運港口有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1199)**

### **ANNOUNCEMENT**

#### **CHANGE OF EXECUTIVE DIRECTOR AND MANAGING DIRECTOR AND CHANGE OF CHAIRMAN OR MEMBERS OF BOARD COMMITTEES**

The board of Directors (the “Board”) of COSCO SHIPPING Ports Limited (the “Company”) announces that with effect from 28 June 2022:

- (1) Due to work commitments, Mr. ZHANG Dayu (“Mr. ZHANG”) has resigned as an Executive Director and the Managing Director of the Company, and ceased to act as the Chairman of the Risk Management Committee, and a member of the Executive Committee and the Investment and Strategic Planning Committee of the Company; and
- (2) Mr. ZHU Tao (“Mr. ZHU”) is appointed as an Executive Director and the Managing Director of the Company, the Chairman of the Risk Management Committee, and a member of the Executive Committee and the Investment and Strategic Planning Committee of the Company.

Mr. ZHANG confirmed that he had no disagreement with the Board and there was no matter relating to his resignation that would need to be brought to the attention of the shareholders of the Company (the “Shareholders”). The Board would like to express sincere gratitude to Mr. ZHANG for his outstanding contributions to the Company during his tenure of office and wish Mr. ZHANG every success in his new role. In addition, the Board warmly welcomes Mr. ZHU to the Board.

Details of Mr. ZHU’s biographical information are set out below:

Mr. ZHU Tao, aged 49, served as business deputy manager and business manager of the Dispatching Division of the Liner Department of COSCO Container Lines Co., Ltd. (“COSCO Container Lines”) (now known as COSCO SHIPPING Lines Co., Ltd. (“COSCO SHIPPING Lines”)), deputy head of the Business Division of the Coastal Transportation Department of COSCO Container Lines, manager of the East and South China Operating Department of Sino-Japan Trade Division of COSCO Container Lines, deputy general manager and chairman of the Labour Union of Shanghai PANASIA Shipping Company Limited (“Shanghai PANASIA”), deputy general manager of Americas Trading Division of COSCO Container Lines, general manager of COSCO Container Lines (Netherlands) B.V., supervisor of the General Manager’s Office of COSCO Container Lines, general manager and deputy party secretary of Shanghai PANASIA, and deputy general manager and member of the Party Committee of COSCO SHIPPING Lines, etc. Mr. ZHU graduated from Shanghai Jiao Tong University with a Master’s Degree in Business Administration. He is an economist.

Mr. ZHU did not hold any directorships in any listed public companies during the past three years. Save as disclosed herein, Mr. ZHU does not hold any other positions with the Company or other members of the Company and its subsidiaries and does not have any other relationships with any of the other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

Pursuant to the service agreement entered into between the Company and Mr. ZHU, Mr. ZHU was appointed as an Executive Director and the Managing Director for a term of three years commencing on 28 June 2022. The service agreement is subject to termination by either party giving not less than three months' notice in writing to the other party pursuant to the terms of the agreement. The term of appointment of Mr. ZHU is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. According to the service agreement, the remuneration of Mr. ZHU comprises a basic annual salary of HK\$2,570,000 and he is entitled to performance-based remuneration and target achievement incentives based on his performance results assessment. The remuneration of Mr. ZHU has been recommended by the Remuneration Committee and determined by the Board by reference to the importance of his management position in the Company, his level of responsibilities and the remuneration policy of the Company.

As at the date of this announcement, Mr. ZHU beneficially owns 8,000 shares of the Company and is interested in share options granted by the Company to his spouse for subscription of 557,097 shares of the Company at an exercise price of HK\$7.27 each within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, Mr. ZHU has confirmed that there were no other matters that need to be brought to the attention of the Shareholders in connection with his appointment and there was no other information that should be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

In respect of the aforementioned appointment of Director and change of relevant positions, the Board confirms that there are no other matters that need to be brought to the attention of the Shareholders.

By Order of the Board  
**COSCO SHIPPING Ports Limited**  
**YANG Zhijian**  
*Chairman*

Hong Kong, 28 June 2022

As at the date of this announcement and following the change of Director, the Board comprises Mr. YANG Zhijian<sup>1</sup> (Chairman), Mr. ZHU Tao<sup>1</sup> (Managing Director), Mr. ZHANG Wei<sup>2</sup>, Mr. CHEN Dong<sup>2</sup>, Dr. WONG Tin Yau, Kelvin<sup>1</sup>, Dr. FAN HSU Lai Tai, Rita<sup>3</sup>, Mr. Adrian David LI Man Kiu<sup>3</sup>, Mr. LAM Yiu Kin<sup>3</sup>, Prof. CHAN Ka Lok<sup>3</sup> and Mr. YANG Liang Yee Philip<sup>3</sup>.

<sup>1</sup> Executive Director

<sup>2</sup> Non-executive Director

<sup>3</sup> Independent Non-executive Director