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COSCO SHIPPING Ports Limited 中 遠 海 運 港 ロ 有 限 公 司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1199)

FINANCIAL AND OPERATIONAL HIGHLIGHTS FOR THE THREE MONTHS ENDED 31 MARCH 2020

This announcement is made by the Company on a voluntary basis to enhance the practice of good corporate governance and further promote the transparency and accountability of the Company. The Company currently intends to continue to publish quarterly financial and operational highlights in the future.

The board of directors of COSCO SHIPPING Ports Limited (the "Company" or "COSCO SHIPPING Ports") presents the unaudited condensed consolidated results of the Company and its subsidiaries (the "Group") for the three months ended 31 March 2020.

Results Highlights

- Total throughput decreased by 4.4% to 27,479,714 TEU; equity throughput decreased by 6.6% to 8,671,140 TEU
- Throughput from the Group's subsidiaries decreased by 14.2% to 5,097,361 TEU; throughput from the Group's non-controlling terminals decreased by 1.8% to 22,382,353 TEU
- Profit attributable to equity holders of the Company increased by 84.1% to US\$91,887,000

Financial Highlights

US\$ (million)

	1Q2020	1Q2019	Change
			(%)
Revenue	220.5	247.7	-11.0
Cost of sales	174.9	177.6	-1.5
Gross profit	45.6	70.1	-34.9
Share of profits from joint ventures and associates	52.3	61.9	-15.5
Profit attributable to equity holders of the Company	91.9 Note	49.9	+84.1
Earnings per share – Basic (US cents)	2.91	1.60	+81.9

Note: Including one-off after-tax disposal gain of US\$61,472,000 from the disposals of all the shares in COSCO Ports (Yangzhou) Limited together with its 51% interest in Yangzhou Yuanyang International Ports Co., Ltd. ("Yangzhou Yuanyang Terminal") and all the shares in Win Hanverky Investments Limited together with its 51% interest in Zhangjiagang Win Hanverky Container Terminal Co., Ltd. ("Zhangjiagang Terminal") and 4.59% interest in Yangzhou Yuanyang Terminal.

Unaudited Condensed Consolidated Balance Sheet As at 31 March 2020

EQUITY Capital and reserves attributable to the equity holders of the Company Share capital Reserves 4,952,194 4,954,865 Non-controlling interests 4,992,790 4,995,461 693,440 769,744			
ASSETS Non-current assets Property, plant and equipment 3,090,661 3,125,239 Right-of-use assets 918,333 937,849 10,845,662 10,475,566 1,478,125 1,272,506 1,278,125 1,272,506 1,278,125 1,272,506 1,278,125 1,272,506 1,278,125 1,272,506 1,278,125 1,272,506 1,278,125 1,272,506 1,278,125 1,272,506 1,278,125 1,272,506 1,278,125 1,278,125 1,272,506 1,278,125 1,278,			
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other comprehensive income 146,589 173,375 Deferred income tax assets 92,881 95,333 Other non-current assets 7,194 5,776 8,954,887 9,004,037 Current assets Inventories 13,003 12,348 Trade and other receivables 344,370 227,032 Current income tax recoverable 4,107 3,711 Restricted bank deposits 30,414 30,285 Cash and cash equivalents 832,329 927,194 Assets classified as held for sale - 271,911 Total assets 10,179,110 10,476,518 EQUITY Capital and reserves attributable to the equity holders of the Company 40,596 40,596 Reserves 4,952,194 4,954,865 Non-controlling interests 693,440 769,744	Loans to associates	144,735	147,121
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Sample S	Deferred income tax assets	92,881	95,333
Current assets Inventories 13,003 12,348 Trade and other receivables 344,370 227,032 Current income tax recoverable 4,107 3,711 Restricted bank deposits 30,414 30,285 Cash and cash equivalents 832,329 927,194	Other non-current assets	7,194	5,776
Inventories 13,003 12,348 Trade and other receivables 344,370 227,032 Current income tax recoverable 4,107 3,711 Restricted bank deposits 30,414 30,285 Cash and cash equivalents 832,329 927,194 Assets classified as held for sale - 271,911 Total assets 10,179,110 10,476,518 EQUITY Capital and reserves attributable to the equity holders of the Company 40,596 40,596 Reserves 4,952,194 4,954,865 Non-controlling interests 693,440 769,744		8,954,887	9,004,037
Trade and other receivables 344,370 227,032 Current income tax recoverable 4,107 3,711 Restricted bank deposits 30,414 30,285 Cash and cash equivalents 832,329 927,194 Assets classified as held for sale - 271,911 Total assets 10,179,110 10,476,518 EQUITY Capital and reserves attributable to the equity holders of the Company 40,596 40,596 Reserves 4,952,194 4,954,865 Non-controlling interests 693,440 769,744	Current assets		
Trade and other receivables 344,370 227,032 Current income tax recoverable 4,107 3,711 Restricted bank deposits 30,414 30,285 Cash and cash equivalents 832,329 927,194 Assets classified as held for sale - 271,911 Total assets 10,179,110 10,476,518 EQUITY Capital and reserves attributable to the equity holders of the Company 40,596 40,596 Reserves 4,952,194 4,954,865 Non-controlling interests 693,440 769,744	Inventories	13,003	12.348
Current income tax recoverable 4,107 3,711 Restricted bank deposits 30,414 30,285 Cash and cash equivalents 832,329 927,194 Assets classified as held for sale - 271,911 Total assets 10,179,110 10,476,518 EQUITY Capital and reserves attributable to the equity holders of the Company 40,596 40,596 Reserves 4,952,194 4,954,865 Non-controlling interests 693,440 769,744	Trade and other receivables	· · · · · · · · · · · · · · · · · · ·	
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EQUITY Capital and reserves attributable to the equity holders of the Company Share capital Reserves 4,952,194 4,954,865 Non-controlling interests 4,992,790 4,995,461 693,440 769,744		1,224,223	1,472,481
Capital and reserves attributable to the equity holders of the Company Share capital 40,596 40,596 Reserves 4,952,194 4,954,865 Non-controlling interests 693,440 769,744	Total assets	10,179,110	10,476,518
holders of the Company Share capital 40,596 40,596 Reserves 4,952,194 4,954,865 Non-controlling interests 693,440 769,744	EQUITY		
Reserves 4,952,194 4,954,865 4,992,790 4,995,461 Non-controlling interests 693,440 769,744			
4,992,790 4,995,461 Non-controlling interests 693,440 769,744	Share capital	40,596	40,596
Non-controlling interests 693,440 769,744	Reserves	4,952,194	4,954,865
Non-controlling interests 693,440 769,744		4,992,790	4,995,461
Total equity 5,686,230 5,765,205	Non-controlling interests	693,440	
	Total equity	5,686,230	5,765,205

LIABILITIES		
Non-current liabilities		
Deferred income tax liabilities	126,743	135,043
Lease liabilities	729,181	733,948
Long term borrowings	2,413,144	2,407,664
Loans from non-controlling shareholders of		
a subsidiary	476	484
Derivative financial instruments	8,495	8,878
Put option liability	219,676	217,711
Other long term liabilities	34,201	35,035
	3,531,916	3,538,763
Current liabilities		
Trade and other payables and contract liabilities	519,794	586,963
Current income tax liabilities	25,911	14,338
Current portion of lease liabilities	34,703	36,425
Current portion of long term borrowings	220,026	228,957
Short term borrowings	157,373	279,829
Derivative financial instruments	3,157	3,209
	960,964	1,149,721
Liabilities directly associated with assets classified as held for sale	_	22,829
chassified as field for safe	960,964	1,172,550
Total liabilities	4,492,880	4,711,313
Total equity and liabilities	10,179,110	10,476,518

Unaudited Condensed Consolidated Income Statement For the three months ended 31 March 2020

		Three months ended 31 March		
		2020	2019	
	Note	US\$'000	US\$'000	
Revenues		220,549	247,708	
Cost of sales	-	(174,948)	(177,621)	
Gross profit		45,601	70,087	
Administrative expenses		(28,210)	(31,990)	
Other operating income, net	-	67,432	1,188	
Operating profit		84,823	39,285	

Finance income Finance costs		3,464	2,507
1 mance costs		(30,135)	(24,043)
Operating profit (after finance income and costs)		58,152	17,749
Share of profits less losses of			
- joint ventures		14,213	20,852
- associates		38,081	41,068
Profit before income tax		110,446	79,669
Income tax expenses		(15,214)	(19,079)
Profit for the period		95,232	60,590
Profit attributable to:			
Equity holders of the Company		91,887	49,924
Non-controlling interests		3,345	10,666
		95,232	60,590
Earnings per share for profit attributable to			
the equity holders of the Company			
- basic	1	US2.91 cents	US1.60 cents
- diluted	1	US2.91 cents	US1.60 cents

Notes:

1. Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the three months ended 31 March 2020 of 3,161,958,830 shares (three months ended 31 March 2019: 3,113,125,479 shares).

Diluted earnings per share is calculated based on the profit attributable to the equity holders of the Company and the weighted average number of ordinary shares in issue during the three months ended 31 March 2020 of 3,161,958,830 shares (three months ended 31 March 2019: 3,113,125,479 shares), after adjusting for the number of dilutive potential ordinary shares deemed to be issued as if all outstanding dilutive share options granted by the Company had been exercised. The outstanding share options granted by the Company did not have any dilutive effect on the earnings per share during the three months ended 31 March 2020. The diluted earnings per share is the same as the basic earnings per share for the three months ended 31 March 2020 and 31 March 2019.

2. The accounting policies adopted in preparation of the financial data for the three months ended 31 March 2020 are consistent with those used in the annual consolidated financial statements of the Group for the year ended 31 December 2019.

The financial data for the three months ended 31 March 2020 are based on the internal records and financial data of the Group and are unaudited.

Operational Review

For the three months ended 31 March 2020, impacted by Coronavirus Disease 2019 ("COVID-19 Outbreak"), the Group's total throughput decreased by 4.4% YoY to 27,479,714 TEU (1Q2019: 28,731,733TEU). Equity throughput for the period decreased by 6.6% YoY to 8,671,140 TEU (1Q2019: 9,282,056 TEU). Throughput of the Group's subsidiaries decreased by 14.2% YoY to 5,097,361 TEU (1Q2019: 5,943,433 TEU), made up 18.6% of the Group's total. Throughput of the non-controlling terminals decreased by 1.8% YoY to 22,382,353 TEU (1Q2019: 22,788,300 TEU).

	1Q2020 (TEU)	1Q2019 (TEU)	Change (%)
Total Throughput	27,479,714	28,731,733	-4.4
Throughput from terminal companies in which the			
Group has controlling stake	5,097,361	5,943,433	-14.2
Throughput from the Group's non-controlling			
terminals	22,382,353	22,788,300	-1.8
Equity Throughput	8,671,140	9,282,056	-6.6
Equity throughput from terminal companies in			
which the Group has controlling stake	3,340,017	3,753,652	-11.0
Equity throughput from the Group's			
non-controlling terminals	5,331,123	5,528,404	-3.6

Greater China

For the three months ended 31 March 2020, total throughput of the Greater China region decreased by 6.6% YoY to 20,655,665 TEU (1Q2019: 22,107,759 TEU), accounting for 75.2% of the Group's total throughput.

Bohai Rim

For the three months ended 31 March 2020, total throughput of the Bohai Rim region increased by 4.5% YoY to 9,610,666 TEU (1Q2019: 9,196,254 TEU), accounting for 35.0% of the Group's total throughput. Total throughput of Qingdao Port International Co., Ltd. ("QPI") increased by 2.0% YoY to 5,040,000 TEU (1Q2019: 4,940,000 TEU).

Yangtze River Delta

For the three months ended 31 March 2020, total throughput of the Yangtze River Delta region decreased by 33.1% YoY to 3,245,605 TEU (1Q2019: 4,849,042 TEU) and made up 11.8% of the Group's total. The drop in throughput was mainly due to completion of the disposal of Nanjing Port Longtan Container Co., Ltd. ("Nanjing Longtan Terminal"), Yangzhou Yuanyang Terminal and Zhangjiagang Terminal by the Group. Benefitting from adjustment in shipping routes and synergy effect, throughput of Nantong Tonghai Port Co., Ltd. ("Nantong Tonghai Terminal") increased by 40.4% YoY to 287,567 TEU (1Q2019: 204,821 TEU). During the period, throughput of Shanghai Pudong International Container Terminals Limited decreased by 8.7% YoY to 537,444 TEU (1Q2019: 588,941 TEU).

Southeast Coast and Others

For the three months ended 31 March 2020, total throughput of the Southeast Coast region decreased by 9.1% YoY to 1,221,266 TEU (1Q2019: 1,343,975 TEU) and accounted for 4.4% of the Group's total. Total throughput of Xiamen Ocean Gate Container Terminal Co., Ltd. decreased by 10.9% YoY to 450,026 TEU (1Q2019: 505,297 TEU).

Pearl River Delta

For the three months ended 31 March 2020, total throughput of the Pearl River Delta region decreased by 12.5% YoY to 5,599,728 TEU (1Q2019: 6,397,906 TEU) and accounted for 20.4% of the Group's total. During the period, total throughput of Guangzhou South China Oceangate Container Terminal Company Limited ("Guangzhou South China Oceangate Terminal") decreased by 7.7% YoY to 1,273,888 TEU (1Q2019: 1,380,501 TEU).

Southwest Coast

For the three months ended 31 March 2020, total throughput of the Southwest Coast region surged by 205.2% YoY to 978,400 TEU (1Q2019: 320,582 TEU) and accounted for 3.6% of the Group's total, which was mainly because throughput from Beibu Gulf Port Co., Ltd. ("Beibu Gulf Port") was included since January 2020 and the throughput from January to March amounted to 664,716 TEU.

Overseas

For the three months ended 31 March 2020, total throughput of overseas region increased by 3.0% YoY to 6,824,049 TEU (1Q2019: 6,623,974 TEU) and accounted for 24.8% of the Group's total. Throughput of Piraeus Container Terminal Single Member S.A. decreased by 2.4% YoY to 1,215,875 TEU (1Q2019: 1,246,007 TEU). Throughput of CSP Zeebrugge Terminal NV surged by 72.1% YoY to 153,209 TEU (1Q2019: 89,020 TEU), which was mainly driven by increasing volume from ad-hoc shipping calls due to strike in the terminals in the neighbouring region. Throughput of CSP Abu Dhabi Terminal L.L.C. ("CSP Abu Dhabi Terminal") recorded 158,475 TEU.

Prospects

So far, the COVID-19 Outbreak has not been contained globally and global economy is heavily and negatively impacted, casting uncertainties over global trade, which is confronted with greater challenges. Although the outlook is full of uncertainties, COSCO SHIPPING Ports actively continues to execute development strategies, control cost and improve efficiency. In February 2020, the Group completed the disposal of Yangzhou Yuanyang Terminal and Zhangjiagang Terminal at a total consideration of approximately US\$251 million, of which around US\$131 million was received in February and the balance will probably be received in the second quarter. As at the end of March, the Group has cash and cash equivalents of approximately US\$832 million. It is expected that there will be sufficient cash to support the dividend policy of the Company in the year 2020. In April 2020, the Group entered into an agreement related to disposal of its 30.40% interest in Jiangsu Yangtze Petrochemical Co., Ltd. at a consideration of approximately RMB250 million. The Group also intends to dispose its 39.04% interest in Taicang International Container Terminal Co., Ltd. in 2020.

COSCO SHIPPING Ports is well prepared to embrace the rising demand. The Group will keep a close eye on the declining valuation of global terminal resources and opportunities of disposal to enhance the Group's global terminal network. Leveraging on the synergy from the parent company and the OCEAN Alliance and benefiting from the ship calls from other shipping alliances, the Group is well positioned to improve throughput when demand recovers. Meanwhile, as the COVID-19 Outbreak has been gradually contained in China, factories started to resume manufacturing. On the other hand, the manufacturing capabilities in overseas regions are still negatively impacted by the epidemic. The Group hopes to grasp the opportunities from rising demand after the epidemic.

COSCO SHIPPING Ports has been committed to enhancing terminal operational efficiency and strengthening the cost control, which is one of the Group's major strategic initiatives as the world's leading terminal operator. The Group continues to improve operation and management capabilities, enhance customer services experience. The Group actively provided training sessions for its internal staff for the application of the Navis N4 operating system. It aims at, on one hand, strengthening the standardised production process management of the subsidiaries, enhancing the control of the terminal business, and building a terminal with high efficiency; on the other hand, enhancing information sharing technology and the ability of integrating shipping information chain in the future, to ultimately unify the management perspective, management mind set, management control and marketing capacity of COSCO SHIPPING Ports all across the world.

Throughput of the Group for the three months ended 31 March 2020 was set out below:

Bohai Rim 9,610,669 2,194 (2000) 4,40 7,80 8,610,660 9,196,254 4,54 4,54 6,01,060 9,196,254 4,54 4,54 6,01,060 9,196,254 2,41 5,00 2,01,400		Three mon		
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Yingkou Terminal Nee2 624,384 658,590 5.2 Jinzhou New Age Container Terminal Co., Ltd. 140,719 178,807 2.13 Qinhuangdao Port New Harbour Container Terminal Co., Ltd. 140,844 153,842 8.84 Yangtze River Delta 3,245,605 4,849,042 -3.31 Shanghai Mingdong Container Terminals Limited 537,444 588,941 -8.7 Shanghai Mingdong Container Terminals Limited 716,204 775,581 -7.6 Lianyungang New Oriental International Terminals Co., Ltd. 216,635 736,455 -70.6 Zhangjiagang Win Hanverky Container Terminal Co., Ltd. 48,008 174,294 -70.5 Zhangjiagang Win Hanverky Container Terminal Co., Ltd. 84,008 174,294 -70.6 Zhangjiagang Win Hanverky Container Terminal Co., Ltd. 81,341 107,204 -70.5 Zhangjiagang Win Hanverky Container Terminal Co., Ltd. 21,21,606 174,229 N/A Analizang International Container Terminal Co., Ltd. 287,567 204,821 40.4 Sunding Container Terminal Co., Ltd. 287,567 204,821 40.4 Sundin				
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Yangtze River Delta 3,245,605 4,849,042 -3.3.1 Shanghai Pudong International Container Terminals Limited 537,444 588,941 -8.7 Shanghai Mingdong Container Terminals Limited 1,373,656 1,412,857 -2.8 Ningbo Yana Dong Terminals Limited 176,204 -775,381 -7.6 Lianyungang New Oriental International Terminals Co., Ltd. 216,635 736,455 -7.0 Zhangigiagang Win Hanverky Container Terminal Co., Ltd. 48,008 174,294 -72.5 Yangzhou Yuanyang International Ports Co., Ltd. Note 3 31,841 107,204 -70.3 Nanjing Port Longtan Container Terminal Co., Ltd. 34,250 124,660 -72.5 Nantong Tonghai Port Co., Ltd. 287,567 204,821 +40.4 Southeast Coast and others Simen Ocean Gate Container Terminal Co., Ltd. 450,026 505,297 -10.9 Quan Zhou Pacific Ports Development Co., Ltd. 236,788 337,421 -29.8 Jinjiang Pacific Ports Development Co., Ltd. 25,99,728 6,397,906 +12.5 Yantian International Container Terminal Corp. 418,489		I	178,807	
Shanghai Pudong International Container Terminals Limited 1,373,656 1,412,877 2.88 Ningbo Yuan Dong Terminals Limited 1,373,656 1,412,877 2.88 Ningbo Yuan Dong Terminals Limited 216,635 736,455 7.0.6 Zhangjiagang Wew Oriental International Terminals Co., Ltd. 216,635 736,455 7.0.6 Zhangjiagang Win Hanverky Container Terminal Co., Ltd. Note 3 31,841 107,204 7.0.3 Nanjing Port Longtan Container Co., Ltd. Note 3 31,841 107,204 7.0.3 Nanjing Port Longtan Container Co., Ltd. Note 4 N/A 724,429 N/A Taicang International Container Terminal Co., Ltd. 34,250 124,660 7.2.5 Nantong Tonghai Port Co., Ltd. 287,567 204,821 440,4 7.0.3 7.0.3 7.0.4 7.0.3 7.0.3 7.0.4 7.0.3 7.0.3 7.0.4 7.0.3 7.0.3 7.0.3 7.0.4 7.0.3 7.0.3 7.0.4 7.0.3 7.0.3 7.0.4 7.0.3 7.0.3 7.0.4	Qinhuangdao Port New Harbour Container Terminal Co., Ltd.	140,844	153,842	-8.4
Shanghai Mingdong Container Terminals Limited 1,373,656 1,412,857 2.8 Ningbo Yuan Dong Terminals Limited 716,204 775,381 -7.6 Zhangjiagang Wein Hanverky Container Terminal Co., Ltd. 216,635 736,455 -70.6 Zhangjiagang Win Hanverky Container Terminal Co., Ltd. 48,008 174,294 -72.5 Yangzhou Yuanyang International Ports Co., Ltd. N/A 174,294 -70.3 Nanjing Port Longtan Container Co., Ltd. 34,250 124,660 -72.5 Nantong Tonghai Port Co., Ltd. 287,567 204,821 +40.4 Southeast Coast and others 1,221,266 1,343,975 -9.1 Xiamen Ocean Gate Container Terminal Co., Ltd. 450,026 505,297 -10.9 Quan Zhou Pacific Container Terminal Co., Ltd. 236,788 337,421 -29.8 Jinjiang Pacific Ports Development Co., Ltd. 215,968 3110,970 +4.5 Kao Ming Container Terminal Corp. 418,489 390,287 +7.2 Pearl River Delta 5,599,28 6,397,906 +12.5 Yantian International Container Terminals Co., Ltd. 313,68	Yangtze River Delta	3,245,605	4,849,042	-33.1
Ningbo Yuan Dong Terminals Limited 1716,204 1775,381 7.6 Lianyungang New Oriental International Terminals Co., Ltd. 216,635 736,455 7.06 2736,455 7.06 2736,455 7.06 2736,455 7.06 2736,455 7.06 2736,455 7.06 2736,455 7.06 2736,455 7.06 2736,455 7.06 2736,455 7.06 2736,455 7.06 2736,455 7.06 2736,455 7.06 2736,455 7.06 2736,455 7.06 2736,455 7.06 2736,455 7.06 2736,455 7.06 2736,455 7.06 7.07 7.07 7.08	Shanghai Pudong International Container Terminals Limited	537,444	588,941	-8.7
Lianyungang New Oriental International Terminals Co., Ltd. 216,635 736,455 770.6 Zhangjiagang Win Hanverky Container Terminal Co., Ltd. Note 3 48,008 174,294 772.5 740,200 74	Shanghai Mingdong Container Terminals Limited	1,373,656	1,412,857	-2.8
Zhangjiagang Win Hanverky Container Terminal Co., Ltd. Note 3 48,008 174,294 -72.5 Yangzhou Yuanyang International Ports Co., Ltd. Note 4 31,841 107,204 -70.3 Nanjing Port Longtan Container Co., Ltd. Note 4 N/A 724,429 N/A Taicang International Container Terminal Co., Ltd. 287,567 204,821 +40.4 Southeast Coast and others 1,221,266 1,343,975 -9.1 Xiamen Ocean Gate Container Terminal Co., Ltd. 450,026 505,297 -10.9 Quan Zhou Pacific Container Terminal Co., Ltd. 236,788 337,421 -29.8 Kao Ming Container Terminal Corp. 418,489 390,287 +7.2 Pearl River Delta 5,599,728 6,397,906 -12.5 Yantian International Container Terminals Co., Ltd. 2,514,169 2,992,406 -16.0 Guangzhou Terminal Note 5 2,378,622 2,665,426 -10.8 Hong Kong Terminal Note 6 706,937 740,074 -4.5 Southwest Coast 978,400 320,582 -20.5 Qinzhou International Container Terminal Co., Ltd. 313,684 <td< td=""><td>Ningbo Yuan Dong Terminals Limited</td><td>716,204</td><td>775,381</td><td>-7.6</td></td<>	Ningbo Yuan Dong Terminals Limited	716,204	775,381	-7.6
Yangzhou Yuanyang International Ports Co., Ltd. Note 3 31,841 107,204 -70.3 Nanjing Port Longtan Container Co., Ltd. Note 4 N/A 724,429 N/A Taicang International Container Terminal Co., Ltd. 34,250 124,660 -72.5 Nantong Tonghai Port Co., Ltd. 287,567 204,821 +40.4 Southeast Coast and others 1,221,266 1,343,975 -9.1 Xiamen Ocean Gate Container Terminal Co., Ltd. 450,026 505,297 -10.9 Quan Zhou Pacific Container Terminal Co., Ltd. 236,788 337,421 -29.8 Jinjiang Pacific Ports Development Co., Ltd. 115,963 110,970 +4.5 Kao Ming Container Terminal Corp. 418,489 390,287 +7.2 Pearl River Delta 5,599,728 6,397,906 -12.5 Yantian International Container Terminals Co., Ltd. 2,318,622 2,665,426 -10.8 Hong Kong Terminal Note 5 2,378,622 2,665,426 -10.8 Hong Kong Terminal Note 6 706,937 740,074 +4.5 Southwest Coast 978,400 320,582 -2.2	Lianyungang New Oriental International Terminals Co., Ltd.	216,635	736,455	-70.6
Nanjing Port Longtan Container Co., Ltd. N/A 724,429 N/A Taicang International Container Terminal Co., Ltd. 34,250 124,660 -72.5 Nantong Tonghai Port Co., Ltd. 287,567 204,821 +40.4 Southeast Coast and others 1,221,266 1,343,975 -91.09 Quan Zhou Pacific Container Terminal Co., Ltd. 450,026 505,297 -10.9 Quan Zhou Pacific Ports Development Co., Ltd. 115,963 110,970 +4.5 Kao Ming Container Terminal Corp. 418,489 390,287 +7.2 Pear River Delta 5,599,728 6,397,906 -12.5 Yantian International Container Terminals Co., Ltd. 2,514,169 2,992,406 -10.8 Hong Kong Terminal Note 6 2,378,622 2,665,426 -10.8 Hong Kong Terminal Note 6 706,937 740,074 -4.5 Southwest Coast 978,400 320,582 +20.2 Qinzhou International Container Terminal Co., Ltd. 313,684 320,582 +22.2 Beibu Gulf Port Co., Ltd. Note 7 664,716 N/A N/A <t< td=""><td>Zhangjiagang Win Hanverky Container Terminal Co., Ltd. Note 3</td><td>48,008</td><td>174,294</td><td>-72.5</td></t<>	Zhangjiagang Win Hanverky Container Terminal Co., Ltd. Note 3	48,008	174,294	-72.5
Taicang International Container Terminal Co., Ltd. 34,250 124,660 -72.5 Nantong Tonghai Port Co., Ltd. 287,567 204,821 +40.4 Southeast Coast and others 1,221,266 1,343,975 -9.1 Xiamen Ocean Gate Container Terminal Co., Ltd. 450,026 505,297 -10.9 Quan Zhou Pacific Container Terminal Co., Ltd. 115,963 3110,970 +4.5 Kao Ming Container Terminal Corp. 418,489 390,287 +7.2 Pearl River Delta 5,599,728 6,397,906 -12.5 Yantian International Container Terminals Co., Ltd. 2,514,169 2,992,406 -16.0 Guangzhou Terminal Note 6 2,378,622 2,665,426 -10.8 Hong Kong Terminal Note 6 706,937 740,074 -4.5 Southwest Coast 978,400 320,582 -25.2 Qinzhou International Container Terminal Co., Ltd. 313,684 320,582 -25.2 Qinzhou International Container Terminal Co., Ltd. 313,684 320,582 -25.2 Qinzhou International Container Terminal Co., Ltd. 313,684 320,582 <th< td=""><td>Yangzhou Yuanyang International Ports Co., Ltd. Note 3</td><td>31,841</td><td>107,204</td><td>-70.3</td></th<>	Yangzhou Yuanyang International Ports Co., Ltd. Note 3	31,841	107,204	-70.3
Taicang International Container Terminal Co., Ltd. 34,250 124,660 -72.5 Nantong Tonghai Port Co., Ltd. 287,567 204,821 +40.4 Southeast Coast and others 1,221,266 1,343,975 -9.1 Xiamen Ocean Gate Container Terminal Co., Ltd. 450,026 505,297 -10.9 Quan Zhou Pacific Container Terminal Co., Ltd. 115,963 3110,970 +4.5 Kao Ming Container Terminal Corp. 418,489 390,287 +7.2 Pearl River Delta 5,599,728 6,397,906 -12.5 Yantian International Container Terminals Co., Ltd. 2,514,169 2,992,406 -16.0 Guangzhou Terminal Note 6 2,378,622 2,665,426 -10.8 Hong Kong Terminal Note 6 706,937 740,074 -4.5 Southwest Coast 978,400 320,582 -25.2 Qinzhou International Container Terminal Co., Ltd. 313,684 320,582 -25.2 Qinzhou International Container Terminal Co., Ltd. 313,684 320,582 -25.2 Qinzhou International Container Terminal Co., Ltd. 313,684 320,582 <th< td=""><td>Nanjing Port Longtan Container Co., Ltd. Note 4</td><td>N/A</td><td>724,429</td><td>N/A</td></th<>	Nanjing Port Longtan Container Co., Ltd. Note 4	N/A	724,429	N/A
Southeast Coast and others 1,221,266 1,343,975 -9.1 Xiamen Ocean Gate Container Terminal Co., Ltd. 450,026 505,297 -10.9 Quan Zhou Pacific Container Terminal Co., Ltd. 236,788 337,421 -29.8 Jinjiang Pacific Ports Development Co., Ltd. 115,963 110,970 +4.5 Kao Ming Container Terminal Corp. 418,489 390,287 +7.2 Pearl River Delta 5,599,728 6,397,906 -12.5 Yantian International Container Terminals Co., Ltd. 2,514,169 2,992,406 -10.0 Guangzhou Terminal Note 5 2,378,622 2,665,426 -10.8 Hong Kong Terminal Note 6 706,937 740,074 -4.5 Southwest Coast 978,400 320,582 -2.2 Beibu Gulf Port Co., Ltd. Note 7 664,716 N/A N/A Overseas 6,824,049 6,623,974 +3.0 Piraeus Container Terminal Single Member S.A. Note 8 1,215,875 1,246,007 -2.4 CSP Zeebrugge Terminal NV 153,209 890,20 +72.1 CSP Spain Group Note 9		34,250	124,660	-72.5
Xiamen Ocean Gate Container Terminal Co., Ltd. 450,026 505,297 -10.9 Quan Zhou Pacific Container Terminal Co., Ltd. 236,788 337,421 -29.8 Jinjiang Pacific Ports Development Co., Ltd. 115,963 110,970 +4.5 Kao Ming Container Terminal Corp. 418,489 390,287 +7.2 Pearl River Delta 5,599,728 6,397,906 -12.5 Yantian International Container Terminals Co., Ltd. 2,514,169 2,992,406 -16.0 Guangzhou Terminal Note 5 2,378,622 2,665,426 -10.8 Hong Kong Terminal Note 6 706,937 740,074 -4.5 Southwest Coast 978,400 320,582 +205.2 Qinzhou International Container Terminal Co., Ltd. 313,684 320,582 +205.2 Qinzhou International Container Terminal Co., Ltd. 313,684 320,582 +205.2 Piraeus Container Terminal Single Member S.A. Note 8 1,215,875 1,246,007 -2.4 CSP Zeebrugge Terminal NV 153,209 89,020 +72.1 CSP Spain Group Note 9 801,323 917,937 -12.7 CSP Abu Dhabi Terminal L.L.C. Note 10 158,475			-	+40.4
Xiamen Ocean Gate Container Terminal Co., Ltd. 450,026 505,297 -10.9 Quan Zhou Pacific Container Terminal Co., Ltd. 236,788 337,421 -29.8 Jinjiang Pacific Ports Development Co., Ltd. 115,963 110,970 +4.5 Kao Ming Container Terminal Corp. 418,489 390,287 +7.2 Pearl River Delta 5,599,728 6,397,906 -12.5 Yantian International Container Terminals Co., Ltd. 2,514,169 2,992,406 -16.0 Guangzhou Terminal Note 5 2,378,622 2,665,426 -10.8 Hong Kong Terminal Note 6 706,937 740,074 -4.5 Southwest Coast 978,400 320,582 +205.2 Qinzhou International Container Terminal Co., Ltd. 313,684 320,582 +205.2 Qinzhou International Container Terminal Co., Ltd. 313,684 320,582 +205.2 Piraeus Container Terminal Single Member S.A. Note 8 1,215,875 1,246,007 -2.4 CSP Zeebrugge Terminal NV 153,209 89,020 +72.1 CSP Spain Group Note 9 801,323 917,937 -12.7 CSP Abu Dhabi Terminal L.L.C. Note 10 158,475	Southeast Coast and others	1,221,266	1,343,975	-9.1
Quan Zhou Pacific Container Terminal Co., Ltd. 236,788 337,421 -29.8 Jinjiang Pacific Ports Development Co., Ltd. 115,963 110,970 +4.5 Kao Ming Container Terminal Corp. 418,489 390,287 +7.2 Pearl River Delta 5,599,728 6,397,906 -12.5 Yantian International Container Terminals Co., Ltd. 2,514,169 2,992,406 -16.0 Guangzhou Terminal Note 5 2,378,622 2,665,426 -10.8 Hong Kong Terminal Note 6 706,937 740,074 -4.5 Southwest Coast 978,400 320,582 +205.2 Qinzhou International Container Terminal Co., Ltd. 313,684 320,582 +205.2 Qinzhou International Container Terminal Co., Ltd. 313,684 320,582 +205.2 Beibu Gulf Port Co., Ltd. Note 7 664,716 N/A N/A Overseas 6,824,049 6,623,974 +3.0 Piraeus Container Terminal Single Member S.A. Note 8 1,215,875 1,246,007 +2.1 CSP Zeebrugge Terminal NV 153,209 89,020 +72.1 <td< td=""><td></td><td></td><td></td><td></td></td<>				
Jinjiang Pacific Ports Development Co., Ltd. 115,963 110,970 +4.5 Kao Ming Container Terminal Corp. 418,489 390,287 +7.2 Pearl River Delta 5,599,728 6,397,906 -12.5 Yantian International Container Terminals Co., Ltd. 2,514,169 2,992,406 -16.0 Guangzhou Terminal Note 5 2,378,622 2,665,426 -10.8 Hong Kong Terminal Note 6 706,937 740,074 -4.5 Southwest Coast 978,400 320,582 +205.2 Qinzhou International Container Terminal Co., Ltd. 313,684 320,582 +205.2 Beibu Gulf Port Co., Ltd. Note 7 664,716 N/A N/A Overseas 6,824,049 6,623,974 +3.0 Piraeus Container Terminal Single Member S.A. Note 8 1,215,875 1,246,007 -2.4 CSP Zeebrugge Terminal NV 153,209 89,020 +72.1 CSP Abu Dhabi Terminal Li.L.C. Note 10 158,475 N/A N/A COSCO-PSA Terminal Private Limited 1,213,537 1,215,844 -0.2 Reefer Terminal S.p.A.		I		
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Yantian International Container Terminals Co., Ltd. 2,514,169 2,992,406 -16.0 Guangzhou Terminal Note 5 2,378,622 2,665,426 -10.8 Hong Kong Terminal Note 6 706,937 740,074 -4.5 Southwest Coast 978,400 320,582 +205.2 Qinzhou International Container Terminal Co., Ltd. 313,684 320,582 -2.2 Beibu Gulf Port Co., Ltd. Note 7 664,716 N/A N/A Overseas 6,824,049 6,623,974 +3.0 Piraeus Container Terminal Single Member S.A. Note 8 1,215,875 1,246,007 -2.4 CSP Zeebrugge Terminal NV 153,209 89,020 +72.1 CSP Spain Group Note 9 801,323 917,937 -12.7 CSP Abu Dhabi Terminal L.L.C. Note 10 158,475 N/A N/A COSCO-PSA Terminal Private Limited 1,213,537 1,215,844 -0.2 Reefer Terminal S.p.A. 15,443 13,094 +17.9 Euromax Terminal Rotterdam B.V. 600,618 754,435 -20.4 Kumport Liman Hizmetleri ve Lojistik Sanayi ve Ticaret A. Ş. 307,818 292,570 +5.2		I		
Yantian International Container Terminals Co., Ltd. 2,514,169 2,992,406 -16.0 Guangzhou Terminal Note 5 2,378,622 2,665,426 -10.8 Hong Kong Terminal Note 6 706,937 740,074 -4.5 Southwest Coast 978,400 320,582 +205.2 Qinzhou International Container Terminal Co., Ltd. 313,684 320,582 -2.2 Beibu Gulf Port Co., Ltd. Note 7 664,716 N/A N/A Overseas 6,824,049 6,623,974 +3.0 Piraeus Container Terminal Single Member S.A. Note 8 1,215,875 1,246,007 -2.4 CSP Zeebrugge Terminal NV 153,209 89,020 +72.1 CSP Spain Group Note 9 801,323 917,937 -12.7 CSP Abu Dhabi Terminal L.L.C. Note 10 158,475 N/A N/A COSCO-PSA Terminal Private Limited 1,213,537 1,215,844 -0.2 Reefer Terminal S.p.A. 15,443 13,094 +17.9 Euromax Terminal Rotterdam B.V. 600,618 754,435 -20.4 Kumport Liman Hizmetleri ve Lojistik Sanayi ve Ticaret A. Ş. 307,818 292,570 +5.2	Pearl River Delta	5,599,728	6,397,906	-12.5
Guangzhou Terminal Note 5 2,378,622 2,665,426 -10.8 Hong Kong Terminal Note 6 706,937 740,074 -4.5 Southwest Coast 978,400 320,582 +205.2 Qinzhou International Container Terminal Co., Ltd. 313,684 320,582 -2.2 Beibu Gulf Port Co., Ltd. Note 7 664,716 N/A N/A Overseas 6,824,049 6,623,974 +3.0 Piraeus Container Terminal Single Member S.A. Note 8 1,215,875 1,246,007 -2.4 CSP Zeebrugge Terminal NV 153,209 89,020 +72.1 CSP Spain Group Note 9 801,323 917,937 -12.7 CSP Abu Dhabi Terminal L.L.C. Note 10 158,475 N/A N/A COSCO-PSA Terminal Private Limited 1,213,537 1,215,844 -0.2 Reefer Terminal S.p.A. 15,443 13,094 +17.9 Euromax Terminal Rotterdam B.V. 600,618 754,435 -20.4 Kumport Liman Hizmetleri ve Lojistik Sanayi ve Ticaret A. Ş. 307,818 292,570 +5.2 Suez Canal Container Terminal S.A.E.				
Hong Kong Terminal Note 6 706,937 740,074 -4.5 Southwest Coast 978,400 320,582 +205.2 Qinzhou International Container Terminal Co., Ltd. 313,684 320,582 -2.2 Beibu Gulf Port Co., Ltd. Note 7 664,716 N/A N/A Overseas 6,824,049 6,623,974 +3.0 Piraeus Container Terminal Single Member S.A. Note 8 1,215,875 1,246,007 -2.4 CSP Zeebrugge Terminal NV 153,209 89,020 +72.1 CSP Spain Group Note 9 801,323 917,937 -12.7 CSP Abu Dhabi Terminal LL.C. Note 10 158,475 N/A N/A COSCO-PSA Terminal Private Limited 1,213,537 1,215,844 -0.2 Reefer Terminal S.p.A. 15,443 13,094 +17.9 Euromax Terminal Rotterdam B.V. 600,618 754,435 -20.4 Kumport Liman Hizmetleri ve Lojistik Sanayi ve Ticaret A. Ş. 307,818 292,570 +5.2 Suez Canal Container Terminal S.A.E. 881,622 639,894 +37.8 Antwerp Gateway NV 508,887				
Qinzhou International Container Terminal Co., Ltd. 313,684 320,582 -2.2 Beibu Gulf Port Co., Ltd. Note 7 664,716 N/A N/A Overseas 6,824,049 6,623,974 +3.0 Piraeus Container Terminal Single Member S.A. Note 8 1,215,875 1,246,007 -2.4 CSP Zeebrugge Terminal NV 153,209 89,020 +72.1 CSP Spain Group Note 9 801,323 917,937 -12.7 CSP Abu Dhabi Terminal L.L.C. Note 10 158,475 N/A N/A COSCO-PSA Terminal Private Limited 1,213,537 1,215,844 -0.2 Reefer Terminal S.p.A. 15,443 13,094 +17.9 Euromax Terminal Rotterdam B.V. 600,618 754,435 -20.4 Kumport Liman Hizmetleri ve Lojistik Sanayi ve Ticaret A. Ş. 307,818 292,570 +5.2 Suez Canal Container Terminal S.A.E. 881,622 639,894 +37.8 Antwerp Gateway NV 508,887 519,012 -2.0 SSA Terminals (Seattle), LLC 51,821 37,744 +37.3 Busan Port Terminal Co., Ltd. 915,421 898,417 +1.9				
Qinzhou International Container Terminal Co., Ltd. 313,684 320,582 -2.2 Beibu Gulf Port Co., Ltd. Note 7 664,716 N/A N/A Overseas 6,824,049 6,623,974 +3.0 Piraeus Container Terminal Single Member S.A. Note 8 1,215,875 1,246,007 -2.4 CSP Zeebrugge Terminal NV 153,209 89,020 +72.1 CSP Spain Group Note 9 801,323 917,937 -12.7 CSP Abu Dhabi Terminal L.L.C. Note 10 158,475 N/A N/A COSCO-PSA Terminal Private Limited 1,213,537 1,215,844 -0.2 Reefer Terminal S.p.A. 15,443 13,094 +17.9 Euromax Terminal Rotterdam B.V. 600,618 754,435 -20.4 Kumport Liman Hizmetleri ve Lojistik Sanayi ve Ticaret A. Ş. 307,818 292,570 +5.2 Suez Canal Container Terminal S.A.E. 881,622 639,894 +37.8 Antwerp Gateway NV 508,887 519,012 -2.0 SSA Terminals (Seattle), LLC 51,821 37,744 +37.3 Busan Port Terminal Co., Ltd. 915,421 898,417 +1.9	Southwest Coast	978,400	320.582	+205.2
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Busan Port Terminal Co., Ltd. 915,421 898,417 +1.9		I		

- Note 1: According to the merger agreement entered into on 30 June 2019, Tianjin Port Container Terminal Co., Ltd. ("Tianjin Container Terminal") as the surviving entity absorbed and merged with Tianjin Five Continents International Container Terminal Co., Ltd ("FICT") and Tianjin Orient Container Terminal Co., Ltd ("TOCT"). The throughput of FICT and TOCT was included in the throughput of Tianjin Container Terminal since 1 September 2019.
- Note 2: Throughput of Yingkou Terminals was the total throughput of Yingkou Container Terminals Company Limited and Yingkou New Century Container Terminal Co., Ltd.
- Note 3: On 10 February 2020, the Company completed the disposal of Zhangjiagang Terminal and Yangzhou Yuanyang Terminal. Consequently, throughput of these two terminals were excluded from the Company's throughput data starting from February 2020.
- Note 4: On 20 December 2019, the Company completed the disposal of Nanjing Longtan Terminal. Consequently, throughput of the terminal was excluded from the Company's throughput data starting from January 2020.
- Note 5: Throughput of Guangzhou Terminals was the total throughput of Guangzhou South China Oceangate Terminal and Nansha Stevedoring Corporation Limited of Port of Guangzhou.
- Note 6: Throughput of Hong Kong Terminals was the total throughput of COSCO-HIT Terminals (Hong Kong) Limited and Asia Container Terminals Limited.
- Note 7: Throughput of Beibu Gulf Port was included since 1 January 2020. Such throughput excluded that of Qinzhou International Container Terminal Co., Ltd., which has been listed out separately.
- Note 8: Pursuant to the relevant provision under the Greek law, the company name of Piraeus Container Terminal S.A. was changed to Piraeus Container Terminal Single Member S.A. on 7 April 2020.
- Note 9: CSP Spain Group refers to COSCO SHIPPING Ports (Spain) Holdings, S.L. and its subsidiaries.
- Note 10: Throughput of CSP Abu Dhabi Terminal was included since 1 April 2019.
- Note 11: Excluding the throughput of bulk cargo from Beibu Gulf Port, total throughput of bulk cargo for the three months ended 31 March 2020 was 97,745,648 tons (1Q2019: 96,971,922 tons), representing an increase of 0.8%. Total throughput of automobile for the three months ended 31 March 2020 was 117,229 vehicles (1Q2019: 201,101 vehicles), representing a decrease of 41.7%. Throughput of reefer of Reefer Terminal S.p.A. for the three months ended 31 March 2020 was 102,291 pallets (1Q2019: 96,820 pallets), representing an increase of 5.7%.

Caution Statement

The Company's shareholders and potential investors should note that all the figures contained herein are unaudited. Investors are cautioned not to rely on the financial and operational highlights for the three months ended 31 March 2020.

The Company's shareholders and potential investors are urged to exercise caution when dealing in the shares of the Company and are recommended to consult their professional advisers if they are in doubt as to their investment positions.

By Order of the Board COSCO SHIPPING Ports Limited FENG Boming Chairman

Hong Kong, 27 April 2020

As at the date of this announcement, the board of directors of the Company comprises Mr. FENG Boming¹ (Chairman), Mr. ZHANG Dayu¹ (Managing Director), Mr. DENG Huangjun¹, Mr. ZHANG Wei², Mr. CHEN Dong², Dr. WONG Tin Yau, Kelvin¹, Dr. FAN HSU Lai Tai, Rita³, Mr. Adrian David LI Man Kiu³, Mr. LAM Yiu Kin³ and Prof. CHAN Ka Lok³.

- Executive Director
- ² Non-executive Director
- ³ Independent Non-executive Director