



COSCO CORPORATION (SINGAPORE) LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number:196100159G)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of COSCO Corporation (Singapore) Limited (the “Company”) will be held on 17 July 2007 at 11.30 a.m. at Pan Pacific Singapore, Level 1, Pacific 3, 7 Raffles Boulevard, Marina Square, Singapore 039595 for the purpose of considering and, if thought fit, passing with or without any amendment the following resolutions as ordinary resolutions:-

ORDINARY RESOLUTIONS:-

(1) Proposed IPT

That the Shipbuilding Contracts entered into between Cosco (Zhoushan) and the Buyers to build the Vessels for the Buyers to be delivered between June 2008 and December 2008 at the Contract Price of an aggregate of approximately US\$338.9 million, be and are hereby approved.

That the Directors be and are hereby authorized to take such steps, approve all matters and enter into all such transactions, arrangements and agreements and execute all such documents and notices as may be necessary or expedient for the purposes of giving effect to the Shipbuilding Contracts as such Directors or any of them may deem fit or expedient or to give effect to this Resolution.

(2) Proposed Additional Shareholders’ Mandate for Recurrent Interested Person Transactions

That:

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual (“Chapter 9”) of the Singapore Exchange Securities Trading Limited, for the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in the circular to shareholders dated 2 July 2007 (the “Circular”) with any party who is of the class of interested persons described in the Circular, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions;
- (b) the approval given in paragraph (a) above (the “Proposed Additional Shareholders’ Mandate”) shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and
- (c) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Additional Shareholders’ Mandate and/or this Resolution.

All capitalised terms used in this Notice which are not defined herein shall have the same meanings ascribed to them in the Circular dated 2 July 2007 to Shareholders.

By Order of the Board

Lawrence Kwan
Company Secretary
2 July 2007
Singapore

Notes:-

1. A member of the Company entitled to attend and vote at a meeting is entitled to appoint one or two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. Where a member appoints two proxies, the appointments shall be invalid unless he specifies the proportion of his shareholding (expressed as a percentage of the whole) to be represented by each proxy.
3. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 9 Temasek Boulevard, #07-00 Suntec City Tower II, Singapore 038989 not later than 48 hours before the time fixed for holding the Extraordinary General Meeting.
4. This instrument appointing a proxy or proxies must be under the hand of the appointer or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.
5. A corporation which is a member may also authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the meeting in accordance with Section 179 of the Companies Act, Cap. 50.