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

(H Shares Stock Code: 00317)

ANNOUNCEMENT ON REDUCTION OF THE HOLDING OF H SHARES OF THE COMPANY BY A SUBSIDIARY OF THE CONTROLLING SHAREHOLDER

CSSC Offshore & Marine Engineering (Group) Company Limited (the “**Company**”) recently received a notification from CSSC International Holding Company Limited (“**CSSC International**”) that CSSC International proposed to sell down its holding of not more than 34.59 million H shares of the Company through the secondary open market at a price not lower than the audited net asset per share of the Company for the latest accounting year of HK\$12.73, and that the total scale of the reduction will not exceed RMB500 million, with the term of the shareholding reduction exercise ending by the end of December 2024.

As at the date of this announcement, China State Shipbuilding Corporation Limited (“**CSSC**”), the controlling shareholder of the Company, directly and indirectly holds 827,278,590 shares in the Company, representing approximately 58.52% of the issued shares of the Company. Among them, CSSC directly holds 481,337,700 A shares in the Company, representing 34.05% of the total share capital of the Company, and (ii) through its wholly-owned overseas subsidiary, CSSC International (being a party acting in concert with it), holds 345,940,890 H shares in the Company, representing 24.47% of the total share capital of the Company.

CSSC remains to be the controlling shareholder of the Company upon completion of the shareholding reduction exercise. The shareholding reduction will not have any material impact on the Company's operation, financial condition and future development.

By order of the Board

CSSC Offshore & Marine Engineering (Group) Company Limited

Li Zhidong

Company Secretary

Guangzhou, 30 August 2024

As at the date of this announcement, the Board of Directors of the Company comprises nine Directors, namely executive Directors Mr. Chen Liping and Mr. Zhang Junxiong; non-executive Directors Mr. Gu Yuan, Mr. Ren Kaijiang and Mr. Yin Lu; and independent non-executive Directors Mr. Lin Bin, Mr. Nie Wei, Mr. Li Zhijian and Ms. Xie Xin.