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Cosco to develop supply chain project in Guangzhou

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Cosco Shipping Ports Limited announced that the Company signed investment agreement of Cosco Shipping Ports Supply Chain Project with Guangzhou Nansha Economic and Technology Development Zone Commercial Bureau.

The company plans to develop phase I of terminal extended business in the land near Nansha Stevedoring Corporation Limited of Port of Guangzhou and Guangzhou South China Oceangate Container Terminal Company Limited, in order to develop port supply chain platform, develop high-end warehousing business and extend the upstream and downstream industries.

According to a statement, leveraging on Nansha Free Trade Zone's policy and favourable geographical position, the company plans to establish supply chain platform to develop various business, including cross-border e-commerce, auto parts and accessories distribution, fresh food and pharmaceutical products cold chain and supply chain finance, as the extension of port supply chain.

Phase I of the project covers a construction area of about 254,000 and consists of warehousing, comprehensive service areas and supporting facilities.

Relying on the resource advantages of Cosco Shipping Group in shipping, ports, trade, logistics and finance, the Company will build a high-standard port supply chain base integrating logistics, warehousing and business support services.

Mr. Zhang Wei, Vice Chairman and Managing Director of Cosco Shipping Ports, commented: "The Development of terminal extended services and port supply chain platform will be a new growth driver for Cosco Shipping Ports and the company will put great effort in it.

Cosco Shipping Ports' investment in port supply chain project in Nansha heralds the Company's initiative to take advantage of scarce logistics resources near the port and develop high-end warehousing business.

Compared to traditional simple warehouse, this high-end warehousing project near the port is irreplaceable and has a higher plot ratio and more scientific and efficient warehousing space. Located behind the container terminal, the project enjoys good location, strong synergy effect and low transportation costs.

In terms of construction and operation, the project has higher construction standards, supporting facilities, professional and modern affiliated management and services.

More importantly, the project aims to build a shared and win-win platform that connects the upstream and downstream industries focusing on ports and integrate the synergies of container shipping, bulk transportation, logistics, shipping finance and e-commerce platform from Cosco Shipping Group, which is an innovative business model. It is conducive to the Company's continuous expansion in the port ecosystem to expand new profit growth driver."