

Cosco Shipping responds to US Chinese military companies listing

Chinese shipping giant Cosco Shipping Group has released official statement responding to the update names of Chinese military companies released by US government.

[Katherine Si](#), China Correspondent

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File Photo of a Cosco Shipping VLCC Credit: Cosco Shipping

Releasing the updated list on 7 Jan the US Department of Defense said, “Updating the Section 1260H list of “Chinese military companies” is an important continuing effort in highlighting and countering the People’s Republic of China’s (PRC) Military-Civil Fusion strategy. The strategy supports the modernization goals of the People’s Liberation Army by ensuring it can acquire advanced technologies and expertise developed by Chinese companies, universities, and research programs that appear to be civilian entities.”

The updated list newly added China [Cosco Shipping](#) Corporation Limited, Cosco Shipping (North America) Inc., and Cosco Shipping Finance Co., Ltd. Cosco Shipping is [China](#)’s largest maritime transport company and was previously blacklisted in 2019, and sanction that was lifted in 2020.

In response Cosco Shipping stated: “Cosco Shipping and its subsidiaries have consistently adhered to local laws and regulations, maintaining strict compliance in all international operations. We remain committed to facilitating global trade and providing high-quality commercial shipping and logistics services to clients worldwide, including agricultural producers, manufacturers, energy firms, retailers, and exporters in the United States.”

We emphasize that none of the aforementioned companies are “Chinese military companies.” We will engage with US authorities to clarify this matter. This designation does not impose sanctions or export controls, and our global operations will continue uninterrupted, continued Cosco Shipping.

During a daily news conference, Chinese Ministry of Foreign Affairs spokesperson Guo Jiakun urged the [US](#) to “immediately correct its wrong practices, and lift the illegal unilateral sanctions and long-arm jurisdiction on Chinese companies.”

"China will take necessary measures to safeguard the lawful rights of Chinese companies and the country's legitimate right to development," said Guo.

Posting on LinkedIn Ami Daniel, co-founder and CEO of Windward, noted the blacklisting would impact the “500 or so vessels owned by China Cosco Shipping Corporation Limited”.

“While the blacklist designation carries no specific penalties, it aims to discourage US firms and Western companies (which are by definition US persons) from conducting business with listed companies,” he commented.