

COSCO Pacific Limited



COSCO Pacific Limited

(Incorporated in Bermuda with limited liability)



**COSCO International
Holdings Limited**

(Incorporated in Bermuda with limited liability)

Joint Announcement

The board of directors (the "Board") of COSCO Pacific Limited and COSCO International Holdings Limited (the "Companies") announce that Mr. DONG Jiufeng resigned as the vice-chairman and executive director of the Companies and Mr. LIU Guoyuan has been appointed as the vice-chairman and executive director of the Companies both with effect from 1st November, 2000.

The Board of the Companies would like to welcome Mr. LIU to the Board and thanks Mr. DONG for his valuable contributions to the Companies in the past.

The board of directors of COSCO Pacific Limited would also like to announce that Mr. ZHOU Liancheng has been appointed as the executive director of COSCO Pacific Limited with effect from 1st November, 2000. The board of directors of COSCO Pacific Limited would also like to welcome Mr. ZHOU to the board.

By Order of the Board
COSCO Pacific Limited
LEE Yip Wah, Peter
Company Secretary

By Order of the Board
COSCO International Holdings Limited
WAI Ching Sum
Company Secretary

Hong Kong, 1st November, 2000

Please also refer to the published version of this announcement in the SCMP dated 1/11/2000.