



**COSCO Pacific Limited**

*(Incorporated in Bermuda with limited liability)*



**COSCO International Holdings Limited**

*(Incorporated in Bermuda with limited liability)*

## **JOINT ANNOUNCEMENT**

The boards of directors (the “Boards”) of COSCO Pacific Limited and COSCO International Holdings Limited (the “Companies”) announce that the office of Mr. KWONG Che Keung, Gordon in the Companies is re-designated from an Executive Director to a Non-executive Director with effect from 13th March 2003.

The Boards would like to welcome Mr. KWONG to be a Non-executive Director of the Companies.

By Order of the Board  
**COSCO Pacific Limited**  
**HUNG Man**  
*Company Secretary*

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

Hong Kong, 13th March 2003

Please also refer to the published version of this announcement in South China Morning Post dated on 14-3-2003.