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COSCO Pacific Limited

(Incorporated in Bermuda with limited liability)

ADOPTION OF CHINESE NAME

The Board is pleased to announce that the adoption of “中遠太平洋有限公司” as the Chinese name of the Company under Part XI of the Companies Ordinance of Hong Kong was effective on 11th June 2003.

Reference is made to the announcement of the Company dated 23rd May 2003. The Board is pleased to announce that subsequent to the special resolution passed at the special general meeting of the Company held on 23rd May 2003 approving the proposal for adoption of the Chinese name, the Registrar of Companies in Hong Kong has approved the registration of “中遠太平洋有限公司” as the Chinese name of the Company under Part XI of the Companies Ordinance of Hong Kong, with effect from 11th June 2003 and the Certificate of Registration of Change of Name of Oversea Company was issued by the Registrar of Companies of Hong Kong on the same day.

By Order of the Board
COSCO Pacific Limited
SUN Jiakang
Managing Director

Hong Kong, 13th June 2003

“Please also refer to the published version of this announcement in South China Morning Post”