



COSCO Pacific Limited

(Incorporated in Bermuda with limited liability)

NOTICE OF APPOINTMENT OF EXECUTIVE DIRECTORS

The Board of Directors (the “Board”) of COSCO Pacific Limited (the “Company”) announces that with effect from 19th September, 2003, Mr. ZHANG Fusheng, Mr. WANG Futian, Mr. GAO Weijie, Mr. CHEN Hongsheng, Mr. MA Zehua, Mr. MA Guichuan and Mr. LI Yunpeng have been appointed as executive directors of the Company.

The Board would like to welcome the above executive directors to the Board.

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

Hong Kong, 19th September, 2003

Please also refer to the published version of this announcement in South China Morning Post dated on 19-09-2003.