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## **COSCO Pacific Limited**

*(Incorporated in Bermuda with limited liability)*

**(the “Company”)**

**(Stock Code : 1199)**

### **ANNOUNCEMENT**

The Board of the Company has noted the increase in the price of the shares of the Company today and wish to state that it is not aware of any reasons for such increase save that Mr. WONG Tin Yau, Kelvin and Mr. LU Chenggang, Executive Directors of the Company, disposed of 200,000 shares and 100,000 shares respectively in the Company on 28 October 2004.

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) has noted the increase in the price of the shares of the Company today and wish to state that it is not aware of any reasons for such increase save as disclosed herein.

Apart from the intended participation by the Company in a project relating to the developing, equipping and operating of a container terminal at the east side of the Deurganckdock in the Port Antwerp in Belgium, the negotiations of which are still ongoing, the Board confirms that there are no other negotiations or agreements relating to intended acquisitions or realizations which are discloseable under rule 13.23 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature save and except the directors' dealing in the shares of the Company in the market as of 28 October 2004 as disclosed below:

<b>Name of Director</b>	<b>No. of Shares Disposed</b>	<b>Percentage to the existing issued share capital of the Company</b>	<b>Average Price per Share</b>
Mr. WONG Tin Yau, Kelvin <i>(Executive Director)</i>	200,000	0.009%	HK\$13.90
Mr. LU Chenggang <i>(Executive Director)</i>	100,000	0.005%	HK\$13.90

Made by the order of the Board of the Company, the directors of which other than Mr. KWONG Che Keung, Gordon, a Non-executive Director of the Company, who is presently out of town and cannot be contacted, individually and jointly accept responsibility for the accuracy of this statement.

As at the date hereof, the Board comprises of 18 Executive Directors, namely Capt. WEI Jiafu (Chairman), Mr. LIU Guoyuan (Vice Chairman), Mr. ZHANG Fusheng, Mr. WANG Futian, Mr. CHEN Hongsheng, Mr. LI Jianhong, Mr. MA Zehua, Mr. MA Guichuan, Mr. LI Yunpeng, Ms. SUN Yueying, Mr. ZHOU Liancheng, Mr. SUN Jiakang (Managing Director), Mr. XU Lirong, Mr. HE Jiale, Mr. WONG Tin Yau, Kelvin, Mr. MENG Qinghui, Mr. LU Chenggang and Mr. QIN Fuyan; 3 Independent Non-executive Directors, namely Dr. LI Kwok Po, David, Mr. LIU Lit Man and Mr. Alexander Reid HAMILTON and 1 Non-executive Director, namely Mr. KWONG Che Keung, Gordon.

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

Hong Kong, 28 October 2004

*Please also refer to the published version of this announcement in the (The Standard)*