



COSCO Pacific Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1199)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of COSCO Pacific Limited (the “Company”) will be held at 47th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong on Monday, 5 December 2005 at 2:30 p.m. for the purpose of considering and, if thought fit, passing the following resolution, with or without modifications as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** the proposed amendments to the terms of the share option scheme adopted by the Company at its special general meeting held on 23 May 2003 (referred to as “Revised Share Option Scheme” after proposed amendments have been approved) as set out in the Appendix to the circular to the shareholders of the Company dated 17 November 2005, a copy of which has been produced to this meeting marked “A” and signed by the Chairman of this meeting for the purpose of identification, be and are hereby approved and the board of directors of the Company be and is hereby authorised to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give effect to the Revised Share Option Scheme.”

By Order of the Board
HUNG Man
Company Secretary

Hong Kong, 17 November 2005

Registered office:

Clarendon House
Church Street
Hamilton HM 11
Bermuda

Principal Place of Business:

49th Floor, COSCO Tower
183 Queen’s Road Central
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company but must be present in person to represent the member.
2. To be valid, the proxy form together with any power of attorney or other authority under which it is signed or a certified copy of such power or authority must be deposited at the principal place of business of the Company at 49th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

3. Where there are joint holders of any shares in the Company, any one of such joint holders may vote at the meeting, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
4. As at the date of this notice, the board of directors of the Company comprises Mr. WEI Jiafu² (*Chairman*), Mr. CHEN Hongsheng¹, Mr. LI Jianhong¹, Ms. SUN Yueying¹, Mr. SUN Jiakang¹ (*Vice Chairman & Managing Director*), Mr. XU Lirong², Mr. WONG Tin Yau, Kelvin¹, Mr. WANG Zhi¹, Mr. QIN Fuyan¹, Dr. LI Kwok Po, David³, Mr. LIU Lit Man³, Mr. CHOW Kwong Fai, Edward³, Mr. Timothy George FRESHWATER³ and Mr. KWONG Che Keung, Gordon².

¹ Executive Director

² Non-executive Director

³ Independent Non-executive Director

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