



COSCO Pacific Limited

(Incorporated in Bermuda with limited liability)

(Stock Code : 1199)

UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS

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

The board of directors ("Board") of COSCO Pacific Limited (the "Company") has noted the recent increases in the price and trading volume of the shares of the Company and wishes to state that the Board is not aware of any reasons for such increases.

The Board also confirms that save and except as disclosed in the interim results announcement dated 23rd August, 2007 and the major and connected transaction announcement dated 24th August, 2007 of the Company, there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("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.

Made by the order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board
COSCO Pacific Limited
XU Minjie

Vice Chairman and Managing Director

Hong Kong, 28th August, 2007

As at the date of this announcement, the Board comprises the following directors:

Dr. WEI Jiafu² (Chairman), Mr. CHEN Hongsheng¹, Mr. LI Jianhong¹, Mr. XU Lirong², Ms. SUN Yueying¹, Mr. XU Minjie¹ (Vice Chairman & Managing Director), Dr. SUN Jiakang², 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 and Mr. Timothy George FRESHWATER³.

¹ Executive Director

² Non-executive Director

³ Independent Non-executive Director