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COSCO Pacific Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1199)

ANNOUNCEMENT

CONTINUING CONNECTED TRANSACTIONS

The Board would like to announce that on 8th April 2009, GZ South China, a non wholly-owned subsidiary of the Company, entered into agreements with certain members of the GZ Port Group and CM Supply respectively in relation to the purchase of diesel oil, the cooperation in the management and operation of “shuttle bus” services and the port related services for the period from 1st January 2009 to 31st December 2009 and that similar transactions were also conducted in 2008.

As GZ Port Holding indirectly holds a 41% equity interest in GZ South China, members of GZ Port Group are connected persons of the Company. CM Supply is owned as to 50% by COSCO, which is the ultimate controlling shareholder of the Company. Therefore, CM Supply is a connected person of the Company. Accordingly, the GZ Port Group Transactions and the CM Supply Transactions constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules. As one or more of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the amount paid/expected to be payable or received/expected to be receivable (as the case may be) pursuant to each of the GZ Port Group Transactions and the CM Supply Transactions are not less than 0.1%, but are all less than 2.5%, on an annual basis, such transactions are subject to the reporting and announcement requirements, but are exempt from the independent shareholders’ approval requirements, under Chapter 14A of the Listing Rules.

GZ PORT GROUP TRANSACTIONS

GZ South China conducted and/or will conduct the following transactions with certain members of the GZ Port Group which constitute non-exempt continuing connected transactions of the Company:

GZ Port Diesel Oil Purchase Agreements

GZ South China as purchaser and GZ Port Resources as seller entered into the GZ Port Diesel Oil Purchase Agreements for the sale and purchase of diesel oil. The principal terms of such agreements are summarized as follows:

Historical transaction

(a) First GZ Port Diesel Oil Purchase Agreement

- Date : 1st January 2008
- Parties : GZ South China as purchaser
GZ Port Resources as seller
- Duration : 1st January 2008 to 31st December 2008, renewable for 1 year thereafter if no objection from both parties
(Note: The term of the First GZ Port Diesel Oil Purchase Agreement was not renewed)
- Nature of transaction : Purchase of diesel oil by GZ South China from GZ Port Resources
- Price : The unit price for each of the three agreed periods of a month shall be quoted by GZ Port Resources to GZ South China 2 days in advance of the commencement of the relevant period provided that if a price adjustment is made by the PRC government after a quote has been made, GZ Port Resources shall make a fresh quote and such new fresh quote shall not apply to diesel already supplied. The price for diesel oil purchased by GZ South China during a month shall be settled by GZ South China in the following month.

Present transaction

(b) Second GZ Port Diesel Oil Purchase Agreement

- Date : 8th April 2009
- Parties : GZ South China as purchaser
GZ Port Resources as seller
- Duration : 1st January 2009 to 31st December 2009
- Nature of transaction : Purchase of diesel oil by GZ South China from GZ Port Resources
- Price : The unit price for each of the three agreed periods of a month, i.e. (i) 1st to 10th day; (ii) 11th to 20th day; and (iii) 21st to the last day, of each month, shall be quoted by GZ Port Resources to GZ South China at least 2 days in advance of the commencement of the relevant period on a confidential basis. The price for diesel oil purchased by GZ South China during a month shall be settled by GZ South China in the following month.

GZ South China will obtain quotes of unit price from GZ Port Resources, CM Supply and another oil company, and will purchase diesel oil from the supplier with the lowest quote. The aggregate price paid by GZ South China to GZ Port Resources under the First GZ Port Diesel Oil Purchase Agreement in respect of the year ended 31st December 2008 was approximately USD2,450,000 (approximately HKD19,140,000). Based on the amount of

diesel oil consumed by GZ South China and the volume of containers handled by GZ South China in the year ended 31st December 2008, and taking into account the estimated volume of containers to be handled by GZ South China in the year ending 31st December 2009 and the number of present suppliers of diesel oil, it is expected that the aggregate amount payable by GZ South China to GZ Port Resources under the Second GZ Port Diesel Oil Purchase Agreement for the year ending 31st December 2009 will be subject to the cap amount of RMB16,560,000 (approximately HKD18,900,000).

As two of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the amount paid/expected to be payable by GZ South China under the GZ Port Diesel Oil Purchase Agreements for each of the year ended 31st December 2008 and the year ending 31st December 2009 are not less than 0.1%, but are all less than 2.5%, transactions pursuant to the GZ Diesel Oil Purchase Agreements are subject to the reporting and announcement requirements, but are exempt from the independent shareholders' approval requirements, under Chapter 14A of the Listing Rules.

Port Related Services Agreements

GZ South China entered into the Port Related Services Agreements with certain members of the GZ Port Group in relation to the provision of port related services at the Nansha Port Terminal Phase 1 and Nansha Port Terminal Phase 2. The principal terms of such agreements are summarized as follows:

Historical transactions

(a) First Port Related Services Agreement

- Date : 15th June 2008
- Parties : GZ South China
GZ Port Nansha Affairs
- Duration : 1st January 2007 to 30th June 2008
- Nature of transaction : Mutual provision of port related services by the parties to the other party at their respective terminals at the Nansha Port Terminal Phase 2 and Nansha Port Terminal Phase 1, including without limitation, provision of berths, operation and management of transshipment, transportation of containers, and provision of container storage space.
- Fees : The service fees charged are determined according to the agreed fee scale applicable to the types of services provided and the types and number of containers handled. Service fees incurred during a month shall be settled in the following month.

(b) Second Port Related Services Agreement

- Date : July 2008
- Parties : GZ South China
GZ Port Nansha Affairs
GZ Port Holding

- Duration : 1st July 2008 to 31st December 2008
- Nature of transaction : Mutual provision of port related services by GZ South China and GZ Port Nansha Affairs to the other at the Nansha Port Terminal Phase 2 and Nansha Port Terminal Phase 1, including without limitation, the operation and management of loading and unloading of and transshipment of containers, the provision of berths and cranes, transportation of containers and provision of container storage space.
- Fees : The service fees charged are determined according to the agreed fee scale applicable to the types of services provided and the types and number of containers handled and are payable monthly.

(c) Third Port Related Services Agreement

- Date : April 2008
- Parties : GZ South China
GZ Port Logistics
- The Third Port Related Services Agreement is applicable to GZ Port Logistics and its branch companies.
- Duration : 1st January 2008 to 31st December 2008
- Nature of transaction : Provision of port related services by GZ South China to GZ Port Logistics (and its branch companies) at Nansha Port Terminal Phase 2, including without limitation, operation and management of containers loading and unloading, handling, transportation and storage of containers and provision of berths.
- Fees : The service fees charged by GZ South China to GZ Port Logistics are determined according to the agreed fee scales applicable to the types of services provided and the volume of work handled and should be settled within 15 days of receipt of invoice.

Present transactions

(d) Fourth Port Related Services Agreement

- Date : 8th April 2009
- Parties : GZ South China
GZ Port Nansha Affairs
GZ Port Holding
- Duration : 1st January 2009 to 31st December 2009
- Nature of transaction : Same nature as that of the Second Port Related Services Agreement disclosed above
- Fees : Substantially the same basis as that provided in the Second Port Related Services Agreement disclosed above

(e) Fifth Port Related Services Agreement

Date	:	8th April 2009
Parties	:	GZ South China GZ Port Logistics
Duration	:	1st January 2009 to 31st December 2009
Nature of transaction	:	Same nature as that of the Third Port Related Services Agreement disclosed above
Fees	:	Substantially the same basis as that provided in the Third Port Related Services Agreement disclosed above

The aggregate amount of fees received by GZ South China from GZ Port Nansha Affairs and GZ Port Logistics under the First Port Related Services Agreement, the Second Port Related Services Agreement and the Third Port Related Services Agreement in respect of the year ended 31st December 2008 was approximately USD950,000 (approximately HKD7,410,000). The amount of fee paid by GZ South China to GZ Port Nansha Affairs under the First Port Related Services Agreement and the Second Port Related Services Agreement in respect of the year ended 31st December 2008 was approximately USD12,000 (approximately HKD92,000). Based on the amount of fees received by GZ South China from GZ Port Nansha Affairs and GZ Port Logistics under the First Port Related Services Agreement, the Second Port Related Services Agreement and the Third Port Related Services Agreement in respect of the year ended 31st December 2008, and after taking into account of the expected substantial drop in GZ Port Logistics' use of port related services provided by GZ South China for the year ending 31st December 2009, it is expected that the aggregate amount receivable by GZ South China from GZ Port Nansha Affairs and GZ Port Logistics under the Fourth Port Related Services Agreement and the Fifth Port Related Services Agreement for the year ending 31st December 2009 will be subject to the cap amount of RMB2,500,000 (approximately HKD2,850,000). Based on the amount of fee paid by GZ South China to GZ Port Nansha Affairs under the First Port Related Services Agreement and the Second Port Related Services Agreement in respect of the year ended 31st December 2008 and taking into account of the sufficient number of berths and amount of resources available at the Nansha Port Terminal Phase 2, it is expected that the amount of fee payable by GZ South China to GZ Port Nansha Affairs under the Fourth Port Related Services Agreement for the year ending 31st December 2009 will be subject to the cap amount of RMB100,000 (approximately HKD110,000).

As one of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the amount of fees received/expected to be receivable by GZ South China under the Port Related Services Agreements for the year ended 31st December 2008 and the year ending 31st December 2009 is not less than 0.1%, but is less than 2.5%, transactions pursuant to the Port Related Services Agreements are subject to the reporting and announcement requirements, but are exempt from the independent shareholders' approval requirements, under Chapter 14A of the Listing Rules.

“Shuttle Bus” Services Cooperation Agreements

GZ South China entered into the “Shuttle Bus” Services Cooperation Agreements with the GZ Port Group in relation to the cooperation in the management and operation of “shuttle bus” services in connection with the transportation services provided at the Nansha Port terminals. The principal terms of such agreements are summarized as follows:

Historical transactions

(a) First GZ Port “Shuttle Bus” Services Cooperation Agreement

- Date : 15th January 2008
- Parties : GZ Port Holding
GZ South China
GZ Port Nansha Affairs
- Duration : 1st January 2008 to 31st December 2008
- Nature of transaction : Shipping company of GZ Port Holding (i.e. GZ Port Shipping Affairs) was responsible for the management and operation of the “shuttle bus” services (which is in the nature of transportation connection services operated between Nansha Port terminals and certain terminals within the Pearl River Delta region), the organization of barge capacities, taking of orders from shipping companies and other customers, the handling of customs formalities for “shuttle buses” entering into and departing from the Nansha Port terminals.

GZ South China and GZ Port Nansha Affairs were required to support and coordinate the works relating to the “shuttle bus” services, provide preferential arrangement of berthing and the loading and unloading for “shuttle buses”, and assist GZ Port Holding to attend to the customs formalities for “shuttle buses”.

- Fees : GZ South China and GZ Port Nansha Affairs should bear their own expenses incurred for cargo handling in respect of “shuttle buses” using services at their own terminals, namely, the Nansha Port Terminal Phase 2 and Nansha Port Terminal Phase 1 respectively.

GZ South China and GZ Port Nansha Affairs should charge the relevant shipping companies using the “shuttle bus” services the loading and unloading fees incurred in respect of the use of such services at their respective terminals. GZ South China and GZ Port Nansha Affairs should not charge GZ Port Shipping Affairs any fee.

GZ South China and GZ Port Nansha Affairs should pay GZ Port Shipping Affairs subsidies for the containers transported between the Pearl River Delta region and the Nansha Port terminals at the rate of RMB100 per container.

(b) First HK Route “Shuttle Bus” Services Cooperation Agreement

- Date : 28th April 2008
- Parties : GZ Port Nansha Affairs
GZ South China
GZ Port Shipping Affairs
- Duration : 28th April 2008 to 31st December 2008
- Nature of transaction : GZ Port Shipping Affairs was responsible for the management and operation of the Hong Kong route of the “shuttle bus” services, the organization of barge capacities, taking of orders from shipping companies and other customers and the handling of customs formalities for the HK route “shuttle buses” entering into and departing from the Nansha Port terminals.

GZ Port Nansha Affairs and GZ South China were required to support and coordinate the works relating to the Hong Kong route of the “shuttle bus” services, provide preferential arrangement of berthing and the loading and unloading for “shuttle buses”, and assist GZ Port Shipping Affairs to attend to the necessary customs formalities for “shuttle buses”.

- Fees : Cargo handling expenses arising from the Hong Kong route “shuttle buses” using the Nansha Port Terminal Phase 1 and the Nansha Port Terminal Phase 2 shall be the responsibility of GZ Port Nansha Affairs and GZ South China respectively.

If according to the mode of transportation, GZ Port Shipping Affairs was responsible for the loading and unloading fees incurred in respect of the use of the respective terminals of GZ Port Nansha Affairs and GZ South China in connection with the Hong Kong route of the “shuttle bus” services, GZ Port Shipping Affairs should pay such loading and unloading fees to GZ Port Nansha Affairs or GZ South China (as the case may be) at the agreed fee scales applicable to the types and number of the containers handled.

GZ Port Nansha Affairs and GZ South China should not charge any berthing fees in relation to the Hong Kong route of the “shuttle bus” services.

Present transactions

(c) Second GZ Port “Shuttle Bus” Services Cooperation Agreement

- Date : 8th April 2009
- Parties : GZ Port Holding
GZ South China
GZ Port Nansha Affairs

Duration : 1st January 2009 to 31st December 2009

Nature of transaction : Same nature as that of the First GZ Port “Shuttle Bus” Services Cooperation Agreement disclosed above

Fees : Substantially the same basis as that provided in the First GZ Port “Shuttle Bus” Services Cooperation Agreement disclosed above

(d) Second HK Route “Shuttle Bus” Services Cooperation Agreement

Date : 8th April 2009

Parties : GZ Port Nansha Affairs
GZ South China
GZ Port Shipping Affairs

Duration : 1st January 2009 to 31st December 2009

Nature of transaction : Same nature as that of the First HK Route “Shuttle Bus” Services Cooperation Agreement disclosed above

Fees : Substantially the same basis as that provided in the First HK Route “Shuttle Bus” Services Cooperation Agreement disclosed above

The amount of subsidies paid by GZ South China to GZ Port Shipping Affairs under the First GZ Port “Shuttle Bus” Services Cooperation Agreement in respect of the year ended 31st December 2008 was approximately USD436,000 (approximately HKD3,400,000). The amount of loading and unloading fee received by GZ South China from GZ Port Shipping Affairs under the First HK Route “Shuttle Bus” Services Cooperation Agreement in respect of the year ended 31st December 2008 was approximately USD79,000 (approximately HKD610,000). Based on the amount of subsidies paid by GZ South China to GZ Port Holding under the First GZ Port “Shuttle Bus” Services Cooperation Agreement in respect of the year ended 31st December 2008, and the expected insignificant increase in the volume of containers to be handled pursuant to the Second GZ Port “Shuttle Bus” Services Cooperation Agreement, it is expected that the aggregate amount payable by GZ South China to GZ Port Shipping Affairs under the Second GZ Port “Shuttle Bus” Services Cooperation Agreement for the year ending 31st December 2009 will be subject to the cap amount of RMB3,000,000 (approximately HKD3,400,000). Based on the amount of loading and unloading fee received by GZ South China from GZ Port Shipping Affairs under the First HK Route “Shuttle Bus” Services Cooperation Agreement in respect of the year ended 31st December 2008 and the expected growth of the business of GZ Port Shipping Affairs in relation to the HK Route “shuttle bus” services of approximate 10%, it is expected that the aggregate amount receivable by GZ South China from GZ Port Shipping Affairs under the Second HK Route “Shuttle Bus” Services Cooperation Agreement for the year ending 31st December 2009 will be subject to the cap amount of RMB600,000 (approximately HKD680,000).

As one of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the amount of fee paid/expected to be payable under the First GZ Port “Shuttle Bus” Services Cooperation Agreement and the Second GZ Port “Shuttle Bus” Services Cooperation Agreement for each of the year ended 31st December 2008 and the year ending 31st December 2009 is not less than 0.1%, but is less than 2.5%, transactions pursuant to the “Shuttle Bus” Services Cooperation Agreements are subject to the reporting and

announcement requirements, but are exempt from the independent shareholders' approval requirements, under Chapter 14A of the Listing Rules.

CM SUPPLY TRANSACTIONS

CM Supply Diesel Oil Purchase Agreements

On 1st January 2008 and on 8th April 2009, GZ South China as purchaser and CM Supply as seller entered into the CM Supply Diesel Oil Purchase Agreements for the sale and purchase of diesel oil which constitute non-exempt continuing connected transactions of the Company. The principal terms of such agreements are summarized as follows:

Historical transaction

(a) First CM Supply Diesel Oil Purchase Agreement

- Date : 1st January 2008
- Parties : GZ South China as purchaser
CM Supply as seller
- Duration : 1st January 2008 to 31st December 2008, renewable for 1 year thereafter if no objection from both parties
(Note: The term of the First CM Supply Diesel Oil Purchase Agreement was not renewed)
- Nature of transaction : Purchase of diesel oil by GZ South China from CM Supply
- Fees : The unit price for each of the three agreed periods of a month (i.e. (i) 1st to 10th day; (ii) 11th to 20th day; and (iii) 21st to the last day of each month), shall be quoted by CM Supply to GZ South China two days in advance of the commencement of the relevant period provided that if a price adjustment is made by the PRC government after a quote has been made, CM Supply shall make a fresh quote and such new fresh quote shall not apply to diesel already supplied. The price for diesel oil purchased by GZ South China during a month shall be settled by GZ South China in the following month.

Present transaction

(b) Second CM Supply Diesel Oil Purchase Agreement

- Date : 8th April 2009
- Parties : GZ South China as purchaser
CM Supply as seller
- Duration : 1st January 2009 to 31st December 2009
- Nature of transaction : Purchase of diesel oil by GZ South China from CM Supply

Fees : The unit price for each of the three periods of a month, i.e. (i) 1st to 10th day; (ii) 11th to 20th day; and (iii) 21st to the last day of each month, shall be quoted by CM Supply to GZ South China at least two days in advance of the commencement of the relevant period on a confidential basis. The price for diesel oil purchased by GZ South China during a month shall be settled by GZ South China in the following month.

GZ South China will obtain quotes of unit price from CM Supply, GZ Port Resources and another independent oil company, and will purchase diesel oil from the supplier with the lowest quote. The aggregate price paid by GZ South China to CM Supply under the First CM Supply Diesel Oil Purchase Agreement in respect of the year ended 31st December 2008 was approximately USD1,740,000 (approximately HKD13,570,000). Based on the amount of diesel oil used by GZ South China and the volume of containers handled by GZ South China in the year ended 31st December 2008, and taking into account the estimated volume of containers to be handled by GZ South China in the year ending 31st December 2009 and the number of present suppliers of diesel oil for GZ South China, it is expected that the aggregate amount payable by GZ South China to CM Supply under the Second CM Supply Diesel Oil Purchase Agreement for the year ending 31st December 2009 will be subject to the cap amount of RMB16,560,000 (approximately HKD18,900,000).

As one or more of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the amount paid/expected to be payable under the CM Supply Diesel Oil Purchase Agreements for each of the year ended 31st December 2008 and the year ending 31st December 2009 are not less than 0.1%, but are all less than 2.5%, transactions pursuant to the CM Supply Diesel Oil Purchase Agreements are subject to the reporting and announcement requirements, but are exempt from the independent shareholders' approval requirements, under Chapter 14A of the Listing Rules.

RELATIONSHIPS BETWEEN THE COMPANY AND THE COUNTERPARTIES TO THE TRANSACTIONS

As GZ Port Holding indirectly holds a 41% equity interest in GZ South China, which is a non wholly-owned subsidiary of the Company, members of GZ Port Group (which includes GZ Port Holding, GZ Port Resources, GZ Port Nansha Affairs, GZ Port Logistics and GZ Port Shipping Affairs) are connected persons of the Company. Accordingly, the GZ Port Group Transactions constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

CM Supply is owned as to 50% by COSCO, which is the ultimate controlling shareholder of the Company. Therefore, CM Supply is a connected person of the Company. Accordingly, the CM Supply Transactions constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

CM Supply Diesel Oil Purchase Agreements and GZ Port Diesel Oil Purchase Agreements

GZ South China chooses its diesel oil suppliers by inviting tender every year. The CM Supply Diesel Oil Purchase Agreements and the GZ Port Diesel Oil Purchase Agreements were entered into as a result of the tenders by CM Supply and GZ Port Resources respectively. The

Company believes that CM Supply and GZ Port Resources, which are reputable suppliers, can ensure that the quality of the diesel oil supplied by them to GZ South China will meet the requirements of GZ South China and that their supply of diesel oil will be timely so that the operation of the production business of GZ South China will not be affected.

Port Related Services Agreements

As the Nansha Port Terminal Phase 1 and the Nansha Port Terminal Phase 2 are owned by the GZ Port Group and GZ South China respectively, the Company believes that the cooperation and coordination, the sharing of resources and benefits between GZ Port Nansha Affairs and GZ South China in respect of the said terminals can foster the long-term growth of the Nansha Port, protect the interest of the Nansha Port as a whole and provide better services for customers using the port services. Since Nansha Port Terminal Phase 2 has just started its operation and has available resources, the entering into of the Port Related Services Agreements can increase the profits generated by GZ South China from the operation of the Nansha Port Terminal Phase 2.

The entering into of the Third Port Related Services Agreement and the Fifth Port Related Services Agreement with GZ Port Logistics, which is engaged shipping agency and logistics businesses in the Guangzhou port region, can stabilize the source of cargoes handled at Nansha Port Terminal Phase 2. The cooperation between GZ Port Logistics and GZ South China is beneficial to the long-term development of both GZ Port Logistics and GZ South China.

“Shuttle Bus” Services Cooperation Agreements

The entering into of the “Shuttle Bus” Services Cooperation Agreements can integrate the water transportation services of the Nansha Port terminals, enable the effective use of the port resources, and provide quality and convenient port services for shipping companies and other customers using the Nansha Port terminals. The transactions under the “Shuttle Bus” Services Cooperation Agreements can speed up the development of the foreign trade container business at the Nansha Port, which has a significant impact in raising the competitiveness of the Nansha Port as a whole.

The Board, including the independent non-executive directors, believes that the Transactions were entered into in the ordinary and usual course of business of the Group and on normal commercial terms and that the terms thereunder are fair and reasonable and in the interests of the shareholders of the Company as a whole.

GENERAL INFORMATION

The Group is principally engaged in the businesses of managing and operating container terminals, container leasing, management and sale, logistics, container manufacturing, and related businesses and other investments.

GZ Port Group is principally engaged in the businesses of loading and unloading, and storage of, petroleum, coal, foodstuff, chemical fertilizers, steels, ores, containers and automobiles etc, bonded goods business, local and foreign goods agency and shipping agency, handling of transshipment on behalf of carriers, passenger transportation agency, pilotage of ships for entry into and departure from ports, water transportation of goods and passengers, logistics services and port related services.

CM Supply is principally engaged in the business of offshore supply of oil and water.

DEFINITIONS

Unless the context otherwise requires, the following terms in this announcement shall have the meanings set out below:

“Board”	the board of directors of the Company
“CM Supply”	China Marine Bunker Supply Guangzhou Company (中國船舶燃料供應廣州公司), a company established in the PRC and owned as to 50% by COSCO
“CM Supply Diesel Oil Purchase Agreements”	the First CM Supply Diesel Oil Purchase Agreement and the Second CM Supply Diesel Oil Purchase Agreement
“CM Supply Transactions”	the transactions contemplated under the CM Supply Diesel Oil Purchase Agreements
“Company”	COSCO Pacific Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the Main Board of the Stock Exchange
“connected person”	has the meaning ascribed thereto in the Listing Rules
“COSCO”	China Ocean Shipping (Group) Company (中國遠洋運輸(集團)總公司), a company established in the PRC and the ultimate controlling shareholder of the Company
“Fifth Port Related Services Agreement”	the agreement dated 8th April 2009 between GZ South China and GZ Port Logistics in relation to the provision of port related services for the term from 1st January 2009 to 31st December 2009
“First CM Supply Diesel Oil Purchase Agreement”	the agreement dated 1st January 2008 between GZ South China and CM Supply in relation to the sale and purchase of diesel oil for the term from 1st January 2008 to 31st December 2008
“First GZ Port Diesel Oil Purchase Agreement”	the agreement dated 1st January 2008 between GZ South China and GZ Port Resources in relation to the sale and purchase of diesel oil for the term from 1st January 2008 to 31st December 2008
“First GZ Port “Shuttle Bus” Services Cooperation Agreement”	the agreement dated 15th January 2008 between GZ Port Holding, GZ South China and GZ Port Nansha Affairs in relation to the cooperation in the management and operation of “shuttle bus” services for the term from 1st January 2008 to 31st December 2008
“First HK Route “Shuttle Bus” Services Cooperation Agreement”	the agreement dated 28th April 2008 between GZ Port Nansha Affairs, GZ South China and GZ Port Shipping Affairs in relation to the cooperation in the management and operation of Hong Kong route “shuttle bus” services for the term from 28th April 2008 to 31st December 2008

“First Port Related Services Agreement”	the agreement dated 15th June 2008 between GZ South China and GZ Port Nansha Affairs in relation to the mutual provision of port related services for the term from 1st January 2007 to 30th June 2008
“Fourth Port Related Services Agreement”	the agreement dated 8th April 2009 between GZ South China, GZ Port Nansha Affairs and GZ Port Holding in relation to the mutual provision of port related services for the term from 1st January 2009 to 31st December 2009
“Group”	the Company and its subsidiaries
“GZ Port Diesel Oil Purchase Agreements”	the First GZ Port Diesel Oil Purchase Agreement and the Second GZ Port Diesel Oil Purchase Agreement
“GZ Port Group”	GZ Port Holding and its subsidiaries, including without limitation, GZ Port Resources, GZ Port Nansha Affairs, GZ Port Logistics and GZ Port Shipping Affairs
“GZ Port Group Transactions”	the transactions contemplated under the GZ Port Diesel Oil Purchase Agreements, the Port Related Services Agreements and the “Shuttle Bus” Services Cooperation Agreements
“GZ Port Holding”	Guangzhou Port Holding Company Limited* (廣州港集團有限公司), a company established in the PRC
“GZ Port Logistics”	Guangzhou Port Holding Logistics Company Limited* (廣州港集團物流有限公司), a company established in the PRC and a subsidiary of GZ Port Holding
“GZ Port Nansha Affairs”	Guangzhou Port Nansha Port Affairs Company Limited* (廣州港南沙港務有限公司), a company established in the PRC and a subsidiary of GZ Port Holding
“GZ Port Resources”	Guangzhou Port Group Co., Ltd. Resources Branch Co* (廣州港集團有限公司物資分公司), a company established in the PRC and a branch of GZ Port Holding
“GZ Port Shipping Affairs”	Guangzhou Port Holding Shipping Affairs Company Limited* (廣州港集團船務有限公司), a company established in the PRC and a subsidiary of GZ Port Holding
“GZ South China”	Guangzhou South China Oceangate Container Terminal Company Limited (廣州南沙海港集裝箱碼頭有限公司), a company established in the PRC which is a non wholly-owned subsidiary of the Company

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Nansha Port”	the Nansha Port, Guangzhou, the PRC
“Nansha Port Terminal Phase 1”	the phase 1 terminal at the Nansha Port, which is owned by GZ Port Holding
“Nansha Port Terminal Phase 2”	the phase 2 terminal at the Nansha Port, which is owned by GZ South China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Port Related Services Agreements”	the First Port Related Services Agreement, the Second Port Related Services Agreement, the Third Port Related Services Agreement, the Fourth Port Related Services Agreement and the Fifth Port Related Services Agreement
“PRC”	the People’s Republic of China, which for the purpose of this announcement and unless the context suggests otherwise, shall exclude Hong Kong, the Macau Special Administrative Region and Taiwan
“Second CM Supply Diesel Oil Purchase Agreement”	the agreement dated 8th April 2009 between GZ South China and CM Supply in relation to the sale and purchase of diesel oil for the term from 1st January 2009 to 31st December 2009
“Second GZ Port Diesel Oil Purchase Agreement”	the agreement dated 8th April 2009 between GZ South China and GZ Port Resources in relation to the sale and purchase of diesel oil for the term from 1st January 2009 to 31st December 2009
“Second GZ Port “Shuttle Bus” Services Cooperation Agreement”	the agreement dated 8th April 2009 between GZ Port Holding, GZ South China and GZ Port Nansha Affairs in relation to the cooperation in the management and operation of “shuttle bus” services for the term from 1st January 2009 to 31st December 2009
“Second HK Route “Shuttle Bus” Services Cooperation Agreement”	the agreement dated 8th April 2009 between GZ Port Nansha Affairs, GZ South China and GZ Port Shipping Affairs in relation to the cooperation in the management and operation of Hong Kong route “shuttle bus” services for the term from 1st January 2009 to 31st December 2009
“Second Port Related Services Agreement”	the agreement dated July 2008 between GZ South China, GZ Port Nansha Affairs and GZ Port Holding in relation to the mutual provision of port related services for the term from 1st July 2008 to 31st December 2008

““Shuttle Bus” Services Cooperation Agreements”	the First GZ Port “Shuttle Bus” Services Cooperation Agreement, the First HK Route “Shuttle Bus” Services Cooperation Agreement, the Second GZ Port “Shuttle Bus” Services Cooperation Agreement and the Second HK Route “Shuttle Bus” Services Cooperation Agreement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto in the Listing Rules
“Third Port Related Services Agreement”	the agreement dated April 2008 between GZ South China and GZ Port Logistics in relation to the provision of port related services for the term from 1st January 2008 to 31st December 2008
“Transactions”	the GZ Port Group Transactions and the CM Supply Transactions
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“USD”	U.S. dollars, the lawful currency of the United States of America

For the purposes of this announcement, the exchange rates of HKD1 = RMB0.8762 and USD1 = HKD7.8 have been used, where applicable, for purpose of illustration only and does not constitute a representation that any amounts has been, could have been or may be exchanged at any particular rate on the date or dates in question or any other date.

For the purposes of this announcement, the English name with an asterisk () is an unofficial English transliteration or translation and is for identification purposes only.*

By Order of the Board
COSCO Pacific Limited
XU Minjie
Vice Chairman and Managing Director

Hong Kong, 8th April 2009

As at the date of this announcement, the board of directors of the Company comprises the following directors: Mr. CHEN Hongsheng² (Chairman), Mr. LI Jianhong¹, Mr. XU Lirong², Ms. SUN Yueying¹, Mr. XU Minjie¹ (Vice Chairman & Managing Director), Dr. SUN Jiakang², Mr. HE Jiale¹, Dr. WONG Tin Yau, Kelvin¹, Mr. WANG Zhi¹, Mr. YIN Weiyu¹, Dr. LI Kwok Po, David³, Mr. CHOW Kwong Fai, Edward³, Mr. Timothy George FRESHWATER³ and Dr. FAN HSU Lai Tai, Rita³.

¹ Executive Director

² Non-executive Director

³ Independent Non-executive Director