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COSCO Pacific Limited

(Incorporated in Bermuda with limited liability)

(Stock Code : 1199)

UNUSUAL PRICE MOVEMENT

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

The board of directors (the “Board”) of COSCO Pacific Limited (the “Company”) has noted the decrease in the price of the shares of the Company today. The Board wishes to state that, apart from the passing of an ordinary resolution regarding the disposal of 49% equity interest in 中國遠洋物流有限公司 (COSCO Logistics Co., Ltd.) (the “Disposal”) at the special general meeting of the Company held earlier today, the Board is not aware of any reasons for such decrease. Details of the Disposal are set out in the circular of the Company dated 17th September 2009.

The Board also confirms that 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 (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.

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 & Managing Director

Hong Kong, 8th October 2009

As at the date of this announcement, the Board comprises 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