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COSCO Pacific Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1199)

VOLUNTARY ANNOUNCEMENT

PROPOSED NOTES OFFERING

This is a voluntary announcement made by COSCO Pacific Limited (the “**Company**”).

Reference is made to the announcement issued by the Company’s parent company, China COSCO Holdings Company Limited dated 28th December 2012 with regard to its board resolution in approving the proposed USD1 billion notes offering by the Company (as its subsidiary).

The Company wishes to inform its shareholders that the proposed notes offering is at a preliminary stage and may or may not proceed. Further announcement will be made by the Company as and when required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board
COSCO Pacific Limited
WANG Xingru

Vice Chairman & Managing Director

Hong Kong, 28th December 2012

As at the date of this announcement, the board of directors of the Company comprises Mr. LI Yunpeng² (Chairman), Dr. WANG Xingru¹ (Vice Chairman and Managing Director), Mr. WAN Min², Mr. HE Jiale¹, Mr. FENG Jinhua¹, Mr. FENG Bo¹, Mr. WANG Haimin², Mr. WANG Wei², Dr. WONG Tin Yau, Kelvin¹, Mr. YIN Weiyu¹, Mr. CHOW Kwong Fai, Edward³, Mr. Timothy George FRESHWATER³, Dr. FAN HSU Lai Tai, Rita³, Mr. Adrian David LI Man Kiu³ and Mr. IP Sing Chi³.

¹ Executive Director

² Non-executive Director

³ Independent Non-executive Director