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COSCO Pacific Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1199)

ANNOUNCEMENT

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of COSCO Pacific Limited (the “Company”) announces that Mr. FAN Ergang was appointed as an independent non-executive director of the Company with effect from 22nd August 2013. The Board would like to extend a warm welcome to Mr. FAN for joining the Board.

Mr. FAN Ergang, aged 58, is currently the Vice Chairman of ICBC Financial Leasing Co., Ltd. Mr. FAN had been the General Manager of Legal Affairs Division of Industrial and Commercial Bank of China Limited (“ICBC”), the Secretary of Party Committee and Head of ICBC Inner Mongolia Branch, and was the Deputy Secretary-General and Head of Legal Work Committee of China Banking Association and an arbitrator (financial law) of China International Economic and Trade Arbitration Commission. Mr. FAN holds a Bachelor of Laws degree from China University of Political Science and Law (formerly The Peking College of Political Science and Law). He has extensive experience in financial and law fields, and is a senior economist, a senior legal counsel and a practicing lawyer in the People’s Republic of China.

Mr. FAN has not held directorships in any listed public companies during the past three years. Save as disclosed above, Mr. FAN does not hold any other positions with the Company and its subsidiaries or other members thereof and does not have any other relationships with any of the other directors, senior management, substantial shareholders or controlling shareholders of the Company.

A letter of appointment was entered into between the Company and Mr. FAN for appointing Mr. FAN as an independent non-executive director for an initial term from 22nd August 2013 to the conclusion of the annual general meeting of the Company to be held in 2014 (the “2014 AGM”). Upon that time and subject to his re-election by the shareholders of the Company (the “Shareholders”), the term of appointment of Mr. FAN shall then be for approximately three years commencing from the date of the 2014 AGM to the conclusion of the annual general meeting of the Company to be held in 2017 and subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. Pursuant to the letter of appointment, the director’s fee of Mr. FAN is HK\$260,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year). The director’s fee of Mr. FAN is recommended by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities and prevailing market conditions and subject to the approval of the Shareholders at the annual general meetings of the Company.

As at the date hereof, Mr. FAN does not have any interest in the shares of the Company within the meaning of Part XV of The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. FAN confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

Following the appointment of Mr. FAN as an independent non-executive director of the Company, the Company has complied with the requirement of Rule 3.10A of the Listing Rules that the independent non-executive directors must represent at least one-third of the Board.

In respect of the aforesaid appointment of independent non-executive director, the Board confirms that there are no other matters that need to be brought to the attention of the Shareholders.

By Order of the Board
COSCO Pacific Limited
WANG Xingru
Vice Chairman & Managing Director

Hong Kong, 22nd August 2013

As at the date of this announcement and following the appointment of independent non-executive director, the Board comprises Mr. LI Yunpeng² (Chairman), Dr. WANG Xingru¹ (Vice Chairman & Managing Director), Mr. WAN Min², Mr. FENG Jinhua¹, Mr. FENG Bo¹, Mr. WANG Haimin², Mr. WANG Wei², Mr. TANG Runjiang¹, Dr. WONG Tin Yau, Kelvin¹, Mr. QIU Jinguang¹, Mr. Timothy George FRESHWATER³, Dr. FAN HSU Lai Tai, Rita³, Mr. Adrian David LI Man Kiu³, Mr. IP Sing Chi³ and Mr. FAN Ergang³.

¹ Executive Director

² Non-Executive Director

³ Independent Non-executive Director