

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



COSCO Pacific Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1199)

ANNOUNCEMENT

RE-DESIGNATION OF DIRECTOR AND APPOINTMENT OF DEPUTY MANAGING DIRECTORS AND MEMBERS OF EXECUTIVE COMMITTEE

The board of directors (the “Board”) of COSCO Pacific Limited (the “Company”) announces that (i) Mr. WANG Haimin has been re-designated from a non-executive director to an executive director of the Company and has been appointed as a deputy managing director and a member of executive committee of the Company; and (ii) Mr. FENG Jinhua, an executive director of the Company, has been appointed as a deputy managing director and a member of executive committee of the Company, both with effect from 29th October 2013.

Mr. WANG Haimin, aged 41, has been re-designated as an executive director and appointed as a deputy managing director and a member of executive committee of the Company since October 2013. Before his re-designation, he has been a non-executive director of the Company since October 2010. He is also the general manager of the transportation division of China COSCO Holdings Company Limited (a controlling shareholder of the Company and a public company listed in Hong Kong and Shanghai), a director of certain subsidiaries of China Ocean Shipping (Group) Company (another controlling shareholder of the Company) and China COSCO Holdings Company Limited, and a non-independent and non-executive director of COSCO Corporation (Singapore) Limited (a company listed in Singapore). He joined COSCO group in 1995. He had been the head of planning and cooperation department of the strategic planning division, the deputy general manager of the corporate planning division and the general manager of the strategy and development division of COSCO Container Lines Company Limited. Mr. WANG graduated from Shanghai Maritime University and obtained his Master of Business Administration degree from Fudan University. He is an engineer.

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

Mr. WANG entered into a service agreement with the Company on 29th October 2013 for a term of three years commencing from 29th October 2013. The service agreement is subject to termination by either party giving not less than one month’s notice in writing to the other party pursuant to the terms of the agreement. The term of appointment of Mr. WANG is subject to retirement by

rotation and re-election in accordance with the bye-laws of the Company (the “Bye-laws”). According to the service agreement, the remuneration of Mr. WANG comprises annual salary of HK\$1,892,160 (or an amount on a pro rata basis of an incomplete year) and an annual bonus to be determined by the Board. Mr. WANG will be provided with a quarter at no charge for his stay in Hong Kong by the Company during the term of the service agreement. The size, location and cost of the premises to be provided will be determined in accordance with the internal policy of the Group. The remuneration of Mr. WANG has been recommended by the remuneration committee of the Company (the “Remuneration Committee”) and determined by the Board according to the terms of the service agreement and by reference to the importance of his management position in the Company, his level of responsibilities and the remuneration policy of the Group. The letter of appointment entered into between the Company and Mr. WANG on 23rd May 2013 is no longer in force after the above re-designation and appointment.

As at the date of this announcement, Mr. WANG does not have any interests 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) (the “SFO”).

Save as disclosed herein, Mr. WANG confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his re-designation and appointment as deputy managing director of the Company 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”).

Mr. FENG Jinhua, aged 57, has been an executive director of the Company since October 2010 and appointed as a deputy managing director and a member of executive committee of the Company since October 2013. He is also the chief financial officer of China COSCO Holdings Company Limited (a controlling shareholder of the Company and a public company listed in Hong Kong and Shanghai) and a director of certain subsidiaries of China Ocean Shipping (Group) Company (another controlling shareholder of the Company) and China COSCO Holdings Company Limited. Mr. FENG joined COSCO group in 1980. He had been the heads of planning and finance department and finance department and the chief financial officer of Qingdao Ocean Shipping Co., Ltd. and the general manager of the finance and capital division of China Ocean Shipping (Group) Company. Mr. FENG obtained his Executive Master of Business Administration degree from the University of International Business and Economics. He is a senior accountant.

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

Mr. FENG entered into a service agreement with the Company on 29th October 2013 for a term of three years commencing from 29th October 2013. The service agreement is subject to termination by either party giving not less than one month’s notice in writing to the other party pursuant to the terms of the agreement. The term of appointment of Mr. FENG is subject to retirement by rotation and re-election in accordance with the Bye-laws. According to the service agreement, the remuneration of Mr. FENG comprises annual salary of HK\$1,892,160 (or an amount on a pro rata basis of an incomplete year) and an annual bonus to be determined by the Board. Mr. FENG will be provided with a quarter at no charge for his stay in Hong Kong by the Company during the term of the service agreement. The size, location and cost of the premises to be provided will be determined in accordance with the internal policy of the Group. The remuneration of Mr. FENG has been recommended by the Remuneration Committee and determined by the Board according to the terms of the service agreement and by reference to the importance of his management position in the Company, his level of responsibilities and the remuneration policy of the Group. The letter

of appointment entered into between the Company and Mr. FENG on 23rd May 2013 is no longer in force after the above appointment.

As at the date of this announcement, Mr. FENG does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, Mr. FENG confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment as deputy managing director of the Company and there is no other information that should be disclosed pursuant to rule 13.51(2) of the Listing Rules.

In respect of the aforesaid re-designation and appointment, the Board confirms that there are no other matters that need to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 29th October 2013

As at the date of this announcement and following the re-designation of director, the Board comprises Mr. LI Yunpeng² (Chairman), Dr. WANG Xingru¹ (Vice Chairman & Managing Director), Mr. WAN Min², Mr. WANG Haimin¹, Mr. FENG Jinhua¹, Mr. FENG Bo¹, 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