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COSCO Pacific Limited

中遠太平洋有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1199)

DISCLOSEABLE TRANSACTION

THE FORMATION OF A JOINT VENTURE FOR THE ACQUISITION OF EQUITY INTERESTS IN A CONTAINER TERMINAL IN TURKEY

The Board is pleased to announce that a wholly-owned subsidiary of the Company has established a joint venture with the respective wholly-owned subsidiaries of CMHI and CIC Capital for the acquisition of equity interests in Fina Liman and Kumport. Fina Liman is an investment holding company whose only asset is its investment in Kumport, which is principally engaged in the ownership and operation of Kumport Terminal. Kumport Terminal is a modern container terminal in the Ambarli Port Complex, which is on the northwest coast of the Marmara Sea on the European side of Istanbul, Turkey. The Company, CMHI and CIC Capital, through their respective wholly-owned subsidiaries, hold 40%, 40% and 20%, respectively, of the shares in the Consortium SPV. The Consortium SPV is not a subsidiary of the Company and will be accounted for as a joint venture of the Company in its financial statements.

On 16 September 2015 (local time in Turkey), the Consortium SPV as purchaser, Fina Holding as seller and the Company, CMHI and LIC (a wholly-owned subsidiary of CIC) as guarantors entered into the Fina Liman SPA for the sale and purchase of the Fina Liman Shares, representing approximately 64.522% of the issued share capital of Fina Liman. The remainder of the shares in Fina Liman, representing approximately 35.478% of its issued share capital, are held by Turkac. On the same day, the Consortium SPV as purchaser, the Kumport Minority Shareholders as sellers and the Company, CMHI and LIC as guarantors entered into the Kumport SPA for the sale and purchase of the Kumport Shares, representing approximately 1.346% of the issued share capital of Kumport. The remainder of the shares in Kumport, representing approximately 98.654% of its issued share capital, are held by Fina Liman.

Pursuant to the Fina Liman SPA, the Company, CMHI and LIC have agreed to guarantee, on a several (and not joint and several) basis in proportion to the Company's and CMHI's shareholdings (through their respective wholly-owned subsidiaries) and BHIC's shareholding (in the case of LIC) in the Consortium SPV (that is, in the ratio of 40:40:20), the performance by the Consortium SPV of all of its obligations under the Fina Liman SPA. Pursuant to the Kumport SPA, the Company, CMHI and LIC have agreed to guarantee, on a several (and not joint and several) basis in proportion to the Company's

and CMHI's shareholdings (through their respective wholly-owned subsidiaries) and BHIC's shareholding (in the case of LIC) in the Consortium SPV (that is, in the ratio of 40:40:20), the performance by the Consortium SPV of all of its obligations under the Kumport SPA.

The highest of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Company's total commitment (taking into account its guarantees under the Fina Liman SPA and the Kumport SPA and, if it provides any funding to the Consortium SPV in relation to the Transaction (whether by way of subscription for further shares in the Consortium SPV or any shareholder loan to the Consortium SPV), such funding) in connection with the Transaction (such total commitment being 40% of the total consideration for the Fina Liman Shares and the Kumport Shares) exceeds 5% and is lower than 25%. Accordingly, the Transaction constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

FORMATION OF A JOINT VENTURE

The Board is pleased to announce that a wholly-owned subsidiary of the Company has established a joint venture with the respective wholly-owned subsidiaries of CMHI and CIC Capital for the acquisition of equity interests in Fina Liman and Kumport. Fina Liman is an investment holding company whose only asset is its investment in Kumport, which is principally engaged in the ownership and operation of Kumport Terminal. Kumport Terminal is a modern container terminal in the Ambarli Port Complex, which is on the northwest coast of the Marmara Sea on the European side of Istanbul, Turkey.

The Consortium SPV was established on 27 August 2015 with a share capital of €12,500, representing 12,500 shares with a par value of €1 each. The Company, CMHI and CIC Capital, through their respective wholly-owned subsidiaries, CP(I)L, KCD and BHIC, hold 40%, 40% and 20%, respectively, of the shares in the Consortium SPV. The Consortium SPV is not a subsidiary of the Company and will be accounted for as a joint venture of the Company in its financial statements.

The rights and obligations of CP(I)L, KCD and BHIC as the shareholders of the Consortium SPV are governed by the articles of association of the Consortium SPV and the Consortium Term Sheet (which is legally binding).

Pursuant to the Consortium Term Sheet, the board of the Consortium SPV comprises five directors with two appointed by each of CMHI and the Company and one appointed by BHIC. Under the Consortium Term Sheet, the following matters are subject to the unanimous approval of the shareholders of the Consortium SPV:

- (A) in respect of Fina Liman and Kumport:
 - (1) any merger, winding up or liquidation;
 - (2) any changes to its capital structure;
 - (3) any initial public offering;
 - (4) any changes to its dividend policy;
 - (5) certain amendments to its articles of association
 - (6) any entry into or formation of any material partnership, joint venture, subsidiary or acquisition or disposal of any shares of any other person or entity;
 - (7) any acquisition or disposal of material assets or businesses other than as foreseen in its relevant budget;
 - (8) any settling or altering of any employee option or share participation schemes; and
 - (9) any entry into any related party transactions;

- (B) in respect of the Consortium SPV:
- (1) any creation, allotment or issue of any shares, loan capital or other securities, or any granting of any option or right to subscribe in respect of any share or loan capital or other securities;
 - (2) any consolidation, sub-division or conversion of any share capital;
 - (3) any reduction, purchase or redemption of any of its share capital or variation of its rights attaching to any class of shares;
 - (4) any adoption or revision of any dividend policy, or the declaration, making or payment of any dividend or other distribution;
 - (5) any amendment of its constitutional documents or adoption of further constitutional documents;
 - (6) any proposal or the taking of any steps to wind up the Consortium SPV or the filing of a petition for winding up by the Consortium SPV or the making of any arrangement by the Consortium SPV with creditors generally or any application for an administration order or for the appointment of a receiver or an administrator;
 - (7) any proposal to transfer all or part of its shares in Fina Liman or Kumport to a third party;
 - (8) any entry into or variation of any transaction between the Consortium SPV, Fina Liman or Kumport and a related party, except transactions between the affiliated shipping companies of the Company and Kumport on an arm's length basis;
 - (9) any creation, release or redemption of any encumbrance over the whole or any part of its undertaking, assets, shares or property; and
 - (10) any entry into an agreement, commitment or arrangement in respect of any of the above.

Under the articles of association of the Consortium SPV, no shareholder of the Consortium SPV may transfer its shares to any person which is not a shareholder without the prior approval of the shareholders holding at least three quarters of the share capital of the Consortium SPV.

ACQUISITION OF THE FINA LIMAN SHARES AND THE KUMPORT SHARES

The Consortium SPV has agreed to acquire the Fina Liman Shares and the Kumport Shares pursuant to the Fina Liman SPA and the Kumport SPA, respectively. The Company, CMHI and LIC have agreed to guarantee the performance of the Consortium SPV's obligations under the Fina Liman SPA and the Kumport SPA.

Fina Liman SPA

On 16 September 2015 (local time in Turkey), the Consortium SPV as purchaser, Fina Holding as seller and the Company, CMHI and LIC as guarantors entered into the Fina Liman SPA for the sale and purchase of the Fina Liman Shares, representing approximately 64.522% of the issued share capital of Fina Liman.

An initial purchase price of US\$919,852,418.33 will be payable by the Consortium SPV to Fina Holding at the Fina Liman Closing. The initial purchase price was determined on the basis of the net debt of Fina Liman and Kumport as at 31 March 2015 in accordance with the Fina Liman SPA. The final purchase price will be determined by reference to the net debt of Fina Liman and Kumport and the working capital of Kumport as at the Fina Liman Closing on the basis of the closing accounts to be drawn up after the Fina Liman Closing in accordance with the terms of the Fina Liman SPA. If the final purchase price is less than the initial purchase price, Fina Holding shall pay the difference to the Consortium SPV within five business days after finalisation of the closing accounts. If the final purchase price is greater than the initial purchase price, then the Consortium SPV shall pay the difference to Fina Holding within five business days after finalisation of the closing accounts. The

consideration was determined through an arm's length auction process.

Pursuant to the Fina Liman SPA, the Company, CMHI and LIC have agreed to guarantee, on a several (and not joint and several) basis in proportion to the Company's and CMHI's shareholdings (through their respective wholly-owned subsidiaries) and BHIC's shareholding (in the case of LIC) in the Consortium SPV (that is, in the ratio of 40:40:20), the performance by the Consortium SPV of all of its obligations under the Fina Liman SPA.

The Fina Liman Closing is conditional upon the satisfaction or waiver (as described below) of the following conditions precedent.

- (A) The Fina Liman Closing is conditional upon the satisfaction of the following conditions precedent unless they are waived by both the Consortium SPV and Fina Holding:
 - (1) approval from the Turkish Competition Board for the transactions contemplated by the Fina Liman SPA;
 - (2) the making of an application for approval from the NGDNE for the sale of the Fina Liman Shares pursuant to the Fina Liman SPA and the grant of such approval; and
 - (3) the transfer of a certain portion of or all of the minority interest in a company held by Kumport to the Consortium SPV and/or any person designated by the Consortium SPV.

- (B) The Consortium SPV's obligation to consummate the sale and purchase of the Fina Liman Shares in accordance with the Fina Liman SPA is conditional upon the satisfaction of the following conditions precedent unless they are waived by the Consortium SPV:
 - (1) Fina Holding having acquired all of the 282 shares of Fina Liman (representing 0.0006% of the issued share capital of Fina Liman) that, at the time of signing the Fina Liman SPA, are not owned by Fina Holding or Turkac (upon which acquisition, Fina Holding will hold all of the Fina Liman Shares);
 - (2) various third party consents from relevant finance providers to Fina Liman and Kumport having been obtained;
 - (3) the Consortium SPV and Turkac having entered into a new shareholder's agreement in relation to Fina Liman if the Consortium SPV has not delivered to Fina Holding an undertaking of adherence pursuant to which the Consortium agrees to be bound by the terms and conditions of the Existing Shareholders' Agreement;
 - (4) Fina Holding having completed all necessary procedures to convene general assembly meetings for Fina Liman and Kumport on the date of the Fina Liman Closing;
 - (5) the general assembly of shareholders of Fina Liman having approved the transfer of the Fina Liman Shares in accordance with the articles of association of Fina Liman and the general assembly of shareholders of Kumport having approved the transfer of the Kumport Shares to be transferred under the Kumport SPA in accordance with the articles of association of Kumport;
 - (6) neither Fina Liman nor Kumport having declared bankruptcy and no proceedings relating to bankruptcy, insolvency, liquidation or other similar proceedings having been commenced or threatened in writing; and
 - (7) no material adverse change (as defined in the Fina Liman SPA) having occurred.

- (C) Fina Holding's obligation to consummate the sale and purchase of the Fina Liman Shares in accordance with the Fina Liman SPA is conditional upon the satisfaction of the condition precedent that all warranties given by the Consortium SPV pursuant to the Fina Liman SPA shall be true and accurate in all material respects unless such condition precedent is waived by

Fina Holding. Under the Fina Liman SPA, the Fina Liman Closing shall take place simultaneously with, and subject to, the Kumport Closing.

Each of the Consortium SPV and Fina Holding has the right to terminate the Fina Liman SPA if any of the conditions precedent is not satisfied or waived in accordance with the Fina Liman SPA within 210 days after the date of the Fina Liman SPA.

Kumport SPA

On 16 September 2015 (local time in Turkey), the Consortium SPV as purchaser, the Kumport Minority Shareholders as sellers and the Company, CMHI and LIC as guarantors entered into the Kumport SPA for the sale and purchase of the Kumport Shares representing approximately 1.346% of the issued share capital of Kumport.

An initial purchase price of US\$20,275,501.76 will be payable by the Consortium SPV to the Kumport Minority Shareholders at the Kumport Closing. The initial purchase price was determined on the basis of the net debt of Kumport as at 31 March 2015 in accordance with the Kumport SPA. The final purchase price will be determined by reference to the net debt of Kumport and the working capital of Kumport as at the Kumport Closing on the basis of the closing accounts to be drawn up after the Kumport Closing in accordance with the terms of the Kumport SPA. If the final purchase price is less than the initial purchase price, the Kumport Minority Shareholders shall pay the difference to the Consortium SPV within five business days after finalisation of the closing accounts. If the final purchase price is greater than the initial purchase price, then the Consortium SPV shall pay the difference to the Kumport Minority Shareholders within five business days after finalisation of the closing accounts. The consideration was determined through an arm's length auction process.

Pursuant to the Kumport SPA, the Company, CMHI and LIC have agreed to guarantee, on a several (and not joint and several) basis in proportion to the Company's and CMHI's shareholdings (through their respective wholly-owned subsidiaries) and BHIC's shareholding (in the case of LIC) in the Consortium SPV (that is, in the ratio of 40:40:20), the performance by the Consortium SPV of all of its obligations under the Kumport SPA.

Under the Kumport SPA, the Kumport Closing shall take place simultaneously with, and subject to, the Fina Liman Closing. The Kumport SPA will automatically terminate if the Fina Liman SPA terminates.

SHAREHOLDERS' AGREEMENT IN RESPECT OF FINA LIMAN

Upon the Fina Liman Closing, Fina Liman will be held by the Consortium SPV and Turkac as to approximately 64.522% and 35.478%, respectively. On 16 September 2015 (local time in Turkey), the Consortium SPV entered into an undertaking of adherence to the Existing Shareholders' Agreement to replace Fina Holding as a party to the Existing Shareholders' Agreement (pursuant to which it agrees to be bound by the terms and conditions of the Existing Shareholders' Agreement) with effect from the Fina Liman Closing. As a result, pursuant to the Existing Shareholders' Agreement, the board of directors of Fina Liman comprise six directors and the Consortium SPV (as a new party replacing Fina Holding from the Fina Liman Closing) and Turkac have the right to appoint four directors and two directors, respectively, of Fina Liman. Under the Existing Shareholders' Agreement, except for any transfer to any affiliate in accordance with the Existing Shareholders' Agreement, (a) neither shareholder may transfer its shares in Fina Liman to any person without offering the other a right of first offer to purchase the shares in question and (b) the Consortium SPV (as a new party replacing Fina Holding from the Fina Liman Closing) may not transfer its shares unless Turkac has been offered the opportunity to participate on a pro rata basis in such transfer. The

Consortium SPV and Turkac intend to agree a new shareholders' agreement in relation to Fina Liman. If such new shareholders' agreement is agreed and entered into, it will replace the Existing Shareholders' Agreement.

INFORMATION ABOUT FINA LIMAN, KUMPORT AND KUMPORT TERMINAL

Fina Liman is an investment holding company holding 66,689,994.84 shares in Kumport (representing approximately 98.654% of the issued share capital of Kumport). Kumport is principally engaged in the ownership and operation of Kumport Terminal. Kumport Terminal is a modern container terminal in the Ambarli Port Complex, which is on the northwest coast of the Marmara Sea on the European side of Istanbul, Turkey and is the third largest container terminal in Turkey. Kumport Terminal is able to handle 18,000 TEU vessels and its current capacity is 1.84 million TEU with six berths. The terminal has room for expansion to up to 3.5 million TEU capacity. In the past five years, Kumport Terminal has maintained a CAGR of approximately 30% in container volume with its container throughput reaching 1.4 million TEU in 2014.

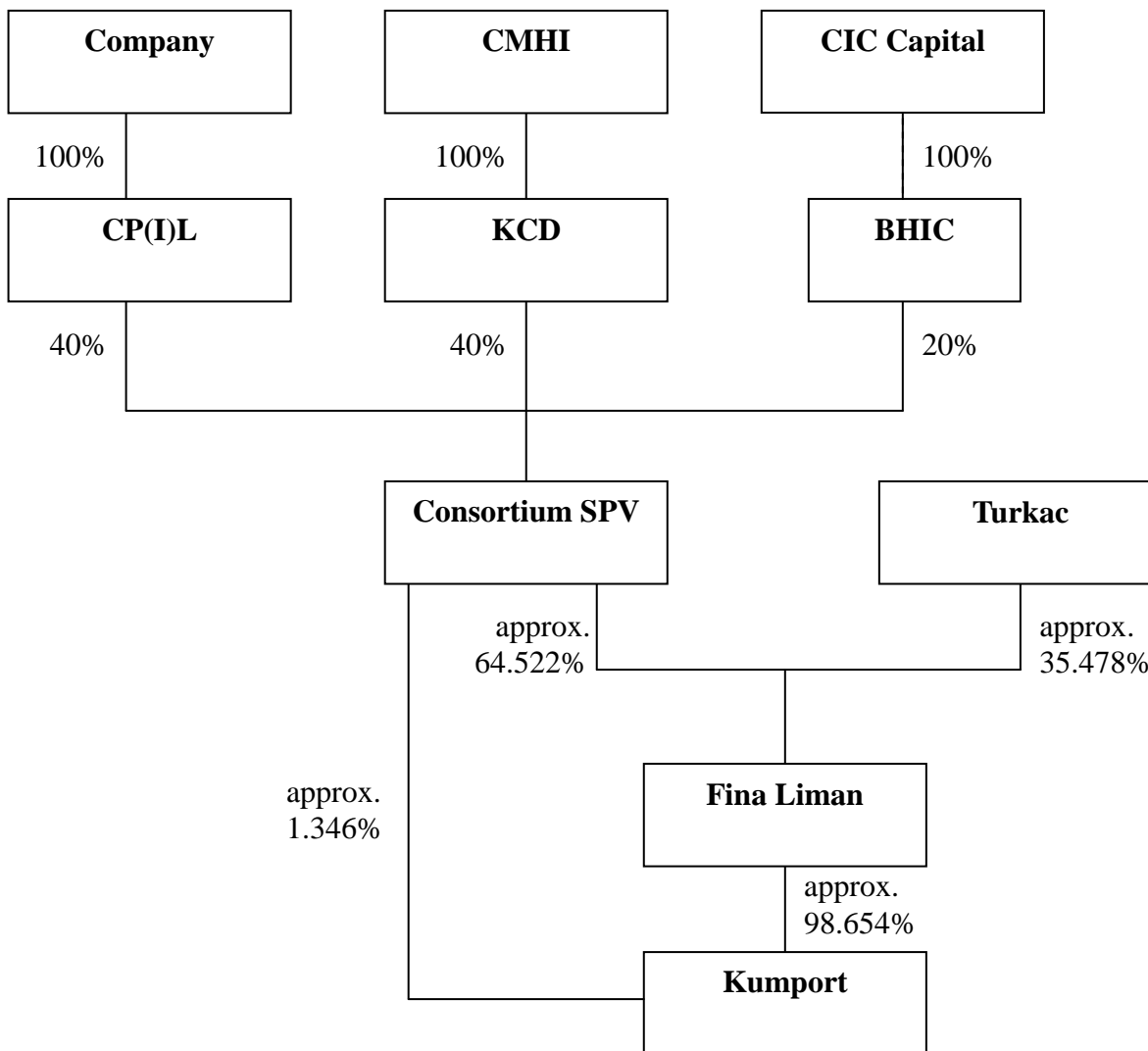
Set out below is some audited consolidated financial information (prepared in accordance with IFRS) of Fina Liman and its sole subsidiary, Kumport, for the financial years ended 31 December 2013 and 31 December 2014 and as at 31 December 2014.

	For the year ended 31 December 2013	For the year ended 31 December 2014
	TRY'000	TRY'000
Profit before taxation	79,702	131,297
Profit after taxation	51,076	102,576
	As at 31 December 2014	
	TRY'000	
Net assets	331,565	

Set out below is some audited financial information (prepared in accordance with IFRS) of Kumport for the two financial years ended 31 December 2013 and 31 December 2014 and as at 31 December 2014.

	For the year ended 31 December 2013	For the year ended 31 December 2014
	TRY'000	TRY'000
Profit before taxation	153,309	180,845
Profit after taxation	127,394	148,438
	As at 31 December 2014	
	TRY'000	
Net assets	288,923	

Upon the Fina Liman Closing and the Kumport Closing, the Consortium SPV will directly hold approximately 64.522% of Fina Liman and approximately 1.346% of Kumport. The remainder of the shares in Fina Liman, representing approximately 35.478% of its issued share capital, are held by Turkac. The remainder of the shares in Kumport, representing approximately 98.654% of its issued share capital, are held by Fina Liman. Together with its indirect holding of approximately 63.654% of Kumport through Fina Liman, the Consortium SPV will have an aggregate attributable interest of approximately 65% of Kumport. The following chart sets out the shareholding structure of Fina Liman and Kumport immediately after the Fina Liman Closing and the Kumport Closing.



REASONS FOR AND BENEFITS OF THE TRANSACTION

The Transaction will enable the Company, CMHI and CIC Capital to become investors in Kumport Terminal, which is the third largest container terminal in Turkey and is located at a gateway to the Black Sea and a strategic interchange between Europe and Asia. The Board believes that Kumport Terminal has good development prospects given the potential business synergy between Kumport Terminal and the Company’s existing investment in Piraeus Container Terminal S.A. in Greece and the cooperation between the Company and CMHI in light of their respective experience in investing, managing and operating overseas port operations as well as port operations in the PRC and their respective relationships with liners. Furthermore, Kumport Terminal is situated in Turkey, which is a strategic location along the “Silk Road Economic Belt and the 21st Maritime Silk Road”. Taking into account the above factors, the Board believes that the Transaction is a valuable investment opportunity

for the Company to enhance the Company's terminal profitability and create value for shareholders and that the terms of the Transaction are fair and reasonable and in the interests of the Shareholders as a whole.

INFORMATION ABOUT CP(I)L AND THE GROUP

CP(I)L is a wholly-owned subsidiary of the Company and is principally engaged in investment holding. The Group is principally engaged in the businesses of managing and operating terminals, container leasing, management and sale, and their related businesses.

INFORMATION ABOUT OTHER PARTIES

KCD is a wholly-owned subsidiary of CMHI and is principally engaged in investment holding. CMHI is principally engaged in the investment in and the operation of port and port-related businesses. BHIC and LIC are wholly-owned subsidiaries of CIC and are principally engaged in investment business. Fina Holding, Fiba Kapital Holding A.Ş. and Fiba Gayrimenkul Geliştirme İnşaat ve Yatırım A.Ş. are principally engaged in investment holding. Turkac is a special purpose vehicle indirectly, wholly-owned by the State General Reserve Fund of the Sultanate of Oman (a sovereign wealth fund of the Sultanate of Oman) and is principally engaged in investment holding.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, KCD, CMHI, BHIC, LIC, Fina Holding, the Kumport Minority Shareholders, Turkac and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons under the Listing Rules.

IMPLICATIONS UNDER THE LISTING RULES

The highest of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Company's total commitment (taking into account its guarantees under the Fina Liman SPA and the Kumport SPA and, if it provides any funding to the Consortium SPV in relation to the Transaction (whether by way of subscription for further shares in the Consortium SPV or any shareholder loan to the Consortium SPV), such funding) in connection with the Transaction (such total commitment being 40% of the total consideration for the Fina Liman Shares and the Kumport Shares) exceeds 5% and is lower than 25%. Accordingly, the Transaction constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

GENERAL

The transactions contemplated under the Fina Liman SPA and the Kumport SPA are subject to the satisfaction of conditions precedent. There is no assurance that the transactions will take place or as to when they may take place. Shareholders and potential investors in the Company should therefore exercise caution when dealing in the securities of the Company.

In this announcement, the following terms and expressions shall have the following meanings unless the context requires otherwise.

DEFINITIONS

“Ambarli Port Complex” the Ambarli Port Complex located on the northwest coast of the Marmara Sea;

“BHIC”	Beijing Hanguang Investment Corporation, a company incorporated in the PRC with limited liability, which is a wholly-owned subsidiary of CIC Capital;
“Board”	the board of Directors;
“CAGR”	compound annual growth rate;
“CIC”	China Investment Corporation, a wholly state-owned company incorporated in accordance with the Company Law of the PRC;
“CIC Capital”	CIC Capital Corporation, a company incorporated in the PRC with limited liability, which is a wholly-owned subsidiary of CIC and CIC’s direct investment arm;
“CMHI”	China Merchants Holdings (International) Company Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 144);
“Company”	COSCO Pacific Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1199);
“Consortium SPV”	Euro-Asia Oceangate S.à r.l., a company incorporated in Luxembourg with limited liability;
“Consortium Term Sheet”	the term sheet entered into between the Consortium SPV, the Company, CMHI and BHIC on 16 September 2015 (local time in Turkey) in relation to the rights and obligations of the shareholders of the Consortium SPV;
“CP(I)L”	COSCO Ports (Istanbul) Limited, a company incorporated in Hong Kong with limited liability, which is a wholly-owned subsidiary of the Company;
“Directors”	the directors of the Company;
“Existing Shareholders’ Agreement”	the shareholders’ agreement in relation to Fina Liman dated 8 September 2011 between Fina Holding, Turkac and Fina Liman;
“Fina Holding”	Fina Holding A.Ş., a joint stock corporation incorporated in Turkey;
“Fina Liman”	Fina Liman Hizmetleri Lojistik Denizcilik Ticaret ve Sanayi Anonim Şirketi, a joint stock company incorporated in Turkey;
“Fina Liman Closing”	the closing of the sale and purchase of the Fina Liman Shares pursuant to the Fina Liman SPA;
“Fina Liman Shares”	30,325,340 shares of Fina Liman, representing approximately 64.522% of the issued share capital of Fina Liman;

“Fina Liman SPA”	the sale and purchase agreement for the sale and purchase of the Fina Liman Shares dated 16 September 2015 (local time in Turkey) between the Consortium SPV as purchaser, Fina Holding as seller and the Company, CMHI and LIC as guarantors;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“KCD”	Keen Charm Development Limited, a company incorporated in Hong Kong with limited liability, which is a wholly-owned subsidiary of CMHI;
“Kumport”	Kumport Liman Hizmetleri ve Lojistik Sanayi ve Ticaret, a joint stock company incorporated in Turkey;
“Kumport Closing”	the closing of the sale and purchase of the Kumport Shares pursuant to the Kumport SPA;
“Kumport Minority Shareholders”	Fina Holding, Fiba Kapital Holding A.Ş., Fiba Gayrimenkul Geliştirme İnşaat ve Yatırım A.Ş., Murat Özyeğin and Ayşe Can Özyeğin Oktay, being holders of the Kumport Shares;
“Kumport Shares”	910,126.47 shares in Kumport, representing approximately 1.346% of the issued share capital of Kumport;
“Kumport SPA”	the sale and purchase agreement for the sale and purchase of the Kumport Shares dated 16 September 2015 (local time in Turkey) between the Consortium SPV as purchaser, Kumport Minority Shareholders as sellers and the Company, CMHI and LIC as guarantors;
“Kumport Terminal”	Kumport Terminal, a container terminal in the Ambarli Port Complex;
“LIC”	Leader Investment Corporation, a company incorporated in the PRC with limited liability, which is a wholly-owned subsidiary of CIC;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“NGDNE”	the National General Directorate of National Estate (<i>Milli Emlak Genel Müdürlüğü</i>) of Turkey, a governmental authority in Turkey;
“Shareholders”	the shareholders of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“PRC”	the People’s Republic of China;
“TEU”	twenty-foot equivalent unit;
“Transaction”	the formation of the joint venture among the respective wholly-owned subsidiaries of the Company, CMHI and CIC Capital through the Consortium SPV for the acquisition and ownership of the Fina Liman

Shares pursuant to the Fina Liman SPA and of the Kumport Shares pursuant to the Kumport SPA and the ownership and operation of Kumport Terminal through investing in Fina Liman and Kumport;

“TRY”	Turkish Lira, the lawful currency of Turkey;
“Turkac”	Turkac No. 1 Sarl, a company incorporated in Luxembourg, which is ultimately owned by the State General Reserve Fund of the Sultanate of Oman;
“Turkey”	the Republic of Turkey;
“Turkish Commercial Code”	the Turkish Commercial Code numbered 6102 published in the Official Gazette dated 14 February 2011 numbered 27846 as amended from time to time;
“Turkish Competition Board”	the Competition Board (<i>Rekabet Kurulu</i>) of the Turkish Competition Authority (<i>Rekabet Kurumu</i>);
“US\$”	United States dollars, the lawful currency of the United States of America;
“€”	the single currency of the member states of the European Union that have euro as their lawful currencies in accordance with legislation of the European Union relating to Economic and Monetary Union; and
“%”	per cent.

By order of the Board
COSCO Pacific Limited
QIU Jinguang
Vice Chairman & Managing Director

Hong Kong, 17 September 2015

As at the date of this announcement, the Board comprises Mr. WAN Min² (Chairman), Mr. QIU Jinguang¹ (Vice Chairman & Managing Director), Mr. FENG Jinhua¹, Mr. TANG Runjiang¹, Mr. FENG Bo¹, Mr. WANG Wei², Mr. WANG Haimin², Mr. ZHANG Wei², Dr. WONG Tin Yau, Kelvin¹, Dr. FAN HSU Lai Tai, Rita³, Mr. Adrian David LI Man Kiu³, Mr. IP Sing Chi³, Mr. FAN Ergang³ and Mr. LAM Yiu Kin³.

¹ Executive Director

² Non-executive Director

³ Independent Non-executive Director