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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)

## **DECLARATION OF CONDITIONAL SPECIAL CASH DIVIDEND**

We refer to the announcement of COSCO Pacific Limited (the “**Company**”) dated 11 December 2015 (the “**Announcement**”). Unless otherwise stated, terms defined in the Announcement have the same meanings in this announcement.

The board of directors of the Company (the “**Board**”) is pleased to announce that it has declared a conditional special cash dividend of HK80 cents per Share (the “**Conditional Special Cash Dividend**”). Payment of the Conditional Special Cash Dividend is conditional on: (a) the Independent Shareholders passing the resolution approving the Transactions at the SGM; and (b) the completion of the Transactions in accordance with the provisions of the CSPD SPA and the FCHL SPA.

If the above conditions are fulfilled, the Conditional Special Cash Dividend will be payable to all Shareholders whose names appear on the register of members of the Company on a record date that will be determined by the Board and announced after the SGM and before the completion of the Transactions. The Company will issue an announcement after the Board has determined the record date.

Amidst the recent announcement by the United States Federal Reserve regarding the increase in interest rates, in view of the Group’s current cash reserves and low gearing, in order to increase returns to Shareholders, and in accordance with the usual international market practice that a company may consider the declaration of a special dividend when carrying out a major assets transaction, the Board has decided to declare the Conditional Special Cash Dividend.

As mentioned in the Announcement, the Group’s main strategy is to focus on terminals business. The Transactions now present the Group with a golden opportunity to focus on terminals business. The Transactions will assist the Group to advance its leading position in the global container terminals industry, enlarge its terminal portfolio, increase its market share, strengthen further its dominant position in Greater China, and allow the Group to achieve its sustainable growth strategy. The Group also aims to enhance its brand value by continuing to improve the operating efficiency of its terminals business and replicating its expertise developed through its existing terminals business. The Group intends to create long term value for its Shareholders through a sustainable growth strategy.

**If the resolution approving the Transactions is not passed by the Independent Shareholders at the SGM or if the Transactions do not complete in accordance with the provisions of the CSPD SPA and the FCHL SPA for any reason, the Conditional Special Cash Dividend will not be paid to the Shareholders. Shareholders and potential investors in the Company should therefore exercise caution when dealing in or investing in the securities of the Company.**

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

Hong Kong, 23 December 2015

As at the date of this announcement, the Board comprises Mr. WAN Min<sup>2</sup> (Chairman), Mr. QIU Jinguang<sup>1</sup> (Vice Chairman & Managing Director), Mr. DENG Huangjun<sup>1</sup>, Mr. TANG Runjiang<sup>1</sup>, Mr. FENG Bo<sup>1</sup>, Mr. WANG Wei<sup>2</sup>, Mr. WANG Haimin<sup>2</sup>, Mr. ZHANG Wei<sup>2</sup>, Dr. WONG Tin Yau, Kelvin<sup>1</sup>, Dr. FAN HSU Lai Tai, Rita<sup>3</sup>, Mr. Adrian David LI Man Kiu<sup>3</sup>, Mr. IP Sing Chi<sup>3</sup>, Mr. FAN Ergang<sup>3</sup> and Mr. LAM Yiu Kin<sup>3</sup>.

<sup>1</sup> Executive Director

<sup>2</sup> Non-executive Director

<sup>3</sup> Independent Non-executive Director