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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)

**MAJOR AND CONNECTED TRANSACTION –
ACQUISITION OF ALL THE ISSUED SHARES OF
CHINA SHIPPING PORTS DEVELOPMENT CO., LIMITED**

SUPPLEMENTAL AGREEMENT

References are made to the announcements of COSCO Pacific Limited (the “**Company**”) dated 11 December 2015 and 23 December 2015 and the circular of the Company dated 31 December 2015 (the “**Circular**”). Unless otherwise defined herein, terms defined in the Circular have the same meanings in this announcement.

On 27 January 2016, the Company was informed that pursuant to applicable PRC laws, SASAC has completed the review of the valuation of CSPD. According to SASAC, the valuation of CSPD shall be adjusted (the “**Adjustment**”) by RMB7,303,300 (or approximately 0.10%) from RMB7,632,455,300 to RMB7,625,152,000. The primary reason for the Adjustment is that adjustments were made to the valuation of certain land properties.

As disclosed in the Circular, under the CSPD SPA, if, after the filing with competent authorities of the valuation report by China Tong Cheng in respect of CSPD, there is any change or adjustment to the valuation of CSPD, the parties to the CSPD SPA agree to negotiate in good faith to agree on adjustments to the price for the CSPD Shares that may be necessary in relation to such change or adjustment to the valuation.

To reflect the Adjustment, on 27 January 2016, CSCL, CSHK and the Company entered into a supplemental agreement to the CSPD SPA, pursuant to which the Initial Price for the CSPD Shares of RMB7,632,455,300 as provided in the CSPD SPA has been adjusted to RMB7,625,152,000, representing a decrease of approximately 0.10%.

Save as disclosed above, all other provisions of the CSPD SPA remain unchanged and in full force and effect.

As completion of the Transactions is subject to the fulfilment of a number of conditions precedent and may or may not proceed, Shareholders, holders of the COSCO Pacific Finance Notes and potential investors of the Company are advised to exercise caution in dealing in the Shares and the COSCO Pacific Finance Notes.

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

Hong Kong, 27 January 2016

As at the date of this announcement, the Board comprises Mr. WAN Min² (Chairman), Mr. QIU Jinguang¹ (Vice Chairman & Managing Director), Mr. DENG Huangjun¹, 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