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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **COSCO Pacific Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, the licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**COSCO Pacific Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1199)**

**PROPOSALS INVOLVING  
GENERAL MANDATES TO  
ISSUE NEW SHARES AND REPURCHASE ITS OWN SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND ELECTION OF DIRECTOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of COSCO Pacific Limited (the “Company”) to be held at 47th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong on Thursday, 17th May 2012 at 2:30 p.m. is set out on pages 18 to 22 of this circular. Whether or not you are able to attend the meeting, please complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the principal place of business of the Company in Hong Kong at 49th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude shareholders from attending and voting in person at the meeting or any adjourned meeting should they so wish.

16th April 2012

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## DEFINITIONS

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*In this circular, the following expressions shall have the following meanings unless the context requires otherwise:*

“AGM”	the annual general meeting of the Company to be held at 47th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong on Thursday, 17th May 2012 at 2:30 p.m. or, where the context so admits, any adjournment thereof;
“AGM Notice”	the notice dated 16th April 2012 convening the AGM as set out on pages 18 to 22 of this circular;
“associate(s)”	has the meaning ascribed to it in the Listing Rules;
“Board”	the board of directors of the Company or a duly authorised committee thereof for the time being;
“Bye-laws”	the Bye-laws of the Company as may be amended from time to time;
“Company”	COSCO Pacific Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Stock Exchange;
“Directors”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	a general mandate to the Directors to exercise the power of the Company to allot, issue and deal with Shares during the period as set out in the Ordinary Resolution no. 5(A) of AGM Notice up to 20% of the issued share capital of the Company as at the date of passing that resolution;
“Latest Practicable Date”	10th April 2012, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice;

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## DEFINITIONS

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“Repurchase Mandate”	a general mandate to the Directors to exercise the power of the Company to repurchase Shares during the period as set out in the Ordinary Resolution no. 5(B) of AGM Notice up to 10% of the issued share capital of the Company as at the date of passing that resolution;
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	share(s) of HK\$0.10 each in the capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time);
“Shareholder(s)”	holder(s) of Share(s);
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing of their own securities on the Stock Exchange;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“%”	per cent.

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## LETTER FROM THE CHAIRMAN

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### **COSCO Pacific Limited** (Incorporated in Bermuda with limited liability) (Stock Code: 1199)

**Directors:**

Mr. LI Yunpeng<sup>2</sup> (*Chairman*)  
Dr. WANG Xingru<sup>1</sup> (*Vice Chairman & Managing Director*)  
Mr. WAN Min<sup>2</sup>  
Mr. HE Jiale<sup>1</sup>  
Mr. FENG Bo<sup>1</sup>  
Mr. FENG Jinhua<sup>1</sup>  
Mr. WANG Haimin<sup>2</sup>  
Mr. WANG Wei<sup>2</sup>  
Dr. WONG Tin Yau, Kelvin<sup>1</sup>  
Mr. YIN Weiyu<sup>1</sup>  
Dr. LI Kwok Po, David<sup>3</sup>  
Mr. CHOW Kwong Fai, Edward<sup>3</sup>  
Mr. Timothy George FRESHWATER<sup>3</sup>  
Dr. FAN HSU Lai Tai, Rita<sup>3</sup>

**Registered Office:**

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

**Principal Place of Business:**

49th Floor, COSCO Tower  
183 Queen's Road Central  
Hong Kong

**General Counsel & Company Secretary:**

Ms. HUNG Man, Michelle

<sup>1</sup> Executive Director

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

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

16th April 2012

To the Shareholders

Dear Sir or Madam,

**PROPOSALS INVOLVING  
GENERAL MANDATES TO  
ISSUE NEW SHARES AND REPURCHASE ITS OWN SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND ELECTION OF DIRECTOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

At the annual general meeting of the Company held on 16th May 2011, resolutions of the Shareholders were passed, amongst other things, giving general unconditional mandates to the Directors to exercise the powers of the Company to:

- (1) allot, issue and deal with Shares not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at that date;

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## LETTER FROM THE CHAIRMAN

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- (2) repurchase Shares representing up to 10% of the aggregate nominal value of the issued share capital of the Company as at that date; and
- (3) extend the general mandate for issuing Shares as mentioned in paragraph (1) above by an amount representing the aggregate nominal amount of any Shares repurchased by the Company pursuant to the general mandate to repurchase Shares as mentioned in paragraph (2) above.

The above general mandates shall lapse at the conclusion of the AGM. It is therefore proposed that your approval of the Ordinary Resolutions be sought at the AGM to grant new general mandates to the Directors.

The purpose of this circular is to provide you with information regarding the Issue Mandate, Repurchase Mandate, extension of Issue Mandate, re-election of retiring Directors and election of Director, and to seek your approval of the Ordinary Resolutions relating to these matters at the AGM.

### **2. GENERAL MANDATE TO ISSUE SHARES**

It will be proposed at the AGM, Ordinary Resolutions nos. 5(A) and 5(C) in the AGM Notice for granting to the Directors a general mandate to allot, issue and deal with new Shares not exceeding 20% of the issued share capital of the Company as at the date of passing the Ordinary Resolution no. 5(A) in the AGM Notice and adding to such general mandate so granted to the Directors any Shares representing the aggregate nominal amount of the Shares repurchased by the Company after the granting of the general mandate to repurchase Shares up to 10% of the issued share capital of the Company as at the date of passing the Ordinary Resolution no. 5(B) in the AGM Notice. Such general mandate to allot, issue and deal with new Shares shall be exercisable during the period from the passing of the Ordinary Resolutions nos. 5(A) and 5(C) in the AGM Notice until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws of Bermuda to be held; or
- (iii) the date on which the authority set out in such Ordinary Resolutions are revoked or varied by an ordinary resolution or ordinary resolutions of the Shareholders in general meeting.

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,711,783,573 Shares. Subject to passing of the Ordinary Resolution no. 5(A) in the AGM Notice and on the basis that no further Shares will be issued or repurchased prior to the AGM, the Company will be allowed to allot, issue and deal with a maximum of 542,356,714 Shares representing not more than 20% of the issued share capital of the Company at the Latest Practicable Date.

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## LETTER FROM THE CHAIRMAN

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### 3. GENERAL MANDATE TO REPURCHASE SHARES

It will also be proposed at the AGM the Ordinary Resolution no. 5(B) in the AGM Notice for granting to the Directors the power to exercise the powers of the Company to repurchase Shares up to 10% of the issued share capital of the Company as at the date of passing the Ordinary Resolution no. 5(B) in the AGM Notice.

The following is an explanatory statement as required to be sent to the Shareholders under the Share Repurchase Rules to provide requisite information to you for your consideration of the Ordinary Resolution no. 5(B) in the AGM Notice in respect of the Repurchase Mandate.

#### **Explanatory Statement**

##### **(a) Share Capital**

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,711,783,573 Shares.

Subject to the passing of the Ordinary Resolution no. 5(B) in the AGM Notice and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 271,178,357 Shares during the period from the passing of the Ordinary Resolution no. 5(B) in the AGM Notice until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws of Bermuda to be held; or
- (iii) the date on which the authority set out in such Ordinary Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

##### **(b) Reasons for the Repurchase**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and its Shareholders.

##### **(c) Funding of Repurchase**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Association and Bye-laws and the applicable laws and regulations of Bermuda. Bermuda laws provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either (i) the capital paid up on

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## LETTER FROM THE CHAIRMAN

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the relevant shares or (ii) the funds of the Company otherwise available for dividend or distribution or (iii) the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium of the Company.

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts of the Company as contained in the Company's annual report for the year ended 31st December 2011 in the event that the power to repurchase Shares pursuant to the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

### (d) Share Price

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
April 2011	17.16	14.64
May 2011	16.50	14.44
June 2011	15.54	12.90
July 2011	14.58	12.38
August 2011	12.92	9.20
September 2011	11.20	7.52
October 2011	11.80	7.98
November 2011	10.96	8.40
December 2011	9.49	8.30
January 2012	11.28	9.16
February 2012	13.06	10.80
March 2012	12.44	10.82
April 2012 (up to the Latest Practicable Date)	12.04	11.02

### (e) Undertaking

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws and regulations of Bermuda and the Memorandum of Association and the Bye-laws of the Company.

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## LETTER FROM THE CHAIRMAN

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None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if the Repurchase Mandate is approved by the Shareholders.

No connected person of the Company (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell Shares to the Company or its subsidiaries, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

### **(f) Takeovers Code**

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company or become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, COSCO Pacific Investment Holdings Limited together with its associates are beneficially interested in 1,158,303,338 Shares representing approximately 42.71% of the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, then (if the present shareholdings remain the same), the shareholdings of COSCO Pacific Investment Holdings Limited together with its associates will be increased to approximately 47.46% of the issued share capital of the Company and an obligation to make general offer may arise. In such an event, the Directors will take all steps necessary to comply with the Listing Rules and the Takeovers Code.

Save as mentioned above, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate and have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such an extent that an obligation to make a mandatory offer under Takeovers Code may arise.

In the event that the Repurchase Mandate is exercised in full, the number of Shares held by the public would not fall below 25%.

### **(g) Share Repurchase made by the Company**

The Company and its subsidiaries had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

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## LETTER FROM THE CHAIRMAN

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#### 4. RE-ELECTION OF RETIRING DIRECTORS AND ELECTION OF DIRECTOR

The Board currently consists of fourteen Directors, namely Mr. LI Yunpeng (*Chairman*), Dr. WANG Xingru (*Vice Chairman & Managing Director*), Mr. WAN Min, Mr. HE Jiale, Mr. FENG Bo, Mr. FENG Jinhua, Mr. WANG Haimin, Mr. WANG Wei, Dr. WONG Tin Yau, Kelvin, Mr. YIN Weiyu, Dr. LI Kwok Po, David, Mr. CHOW Kwong Fai, Edward, Mr. Timothy George FRESHWATER and Dr. FAN HSU Lai Tai, Rita.

Pursuant to the Bye-laws, Mr. LI Yunpeng, Dr. WANG Xingru, Mr. WAN Min, Mr. FENG Bo, Mr. WANG Wei, Mr. YIN Weiyu, Dr. LI Kwok Po, David and Mr. Timothy George FRESHWATER shall retire from office at the AGM. Except Dr. LI Kwok Po, David who does not offer himself for re-election, all other retiring Directors, being eligible, will offer themselves for re-election at the AGM. Details of the retiring Directors proposed for re-election at the AGM are set out in the appendix to this circular.

To fill the vacancy, the Board is pleased to recommend the election of Mr. Adrian David LI Man Kiu as Director by Shareholders at the AGM. Details of Mr. Adrian David LI Man Kiu are set out in the appendix to this circular.

Mr. Adrian David LI Man Kiu is the son of Dr. LI Kwok Po, David, a retiring Independent Non-executive Director of the Company. Accordingly, Mr. Adrian David LI Man Kiu is connected with a Director of the Company within two years immediately prior to the date of his proposed appointment as an Independent Non-executive Director under Rule 3.13(6) of the Listing Rules.

Save as disclosed above, Mr. Adrian David LI Man Kiu meets all the other independence factors set out in Rule 3.13. Taking into account that (i) The Bank of East Asia, Limited of which Dr. LI Kwok Po, David serves as the Chairman and Chief Executive and Mr. Adrian David LI Man Kiu serves as the Deputy Chief Executive respectively is not a principal banker of the Company and (ii) there is no business relationship between the Company and other listed companies of which Mr. Adrian David LI Man Kiu acts as a director (including alternate director), the Board considered Mr. Adrian David LI Man Kiu to be independent and a suitable candidate for being an Independent Non-executive Director of the Company.

#### 5. ANNUAL GENERAL MEETING

Pages 18 to 22 of this circular set out the AGM Notice, which contains resolutions to be proposed to the Shareholders in respect of the ordinary businesses of the Company to be considered at the AGM (being the adoption of the audited financial statements and the directors' and independent auditor's reports of the Company for the year ended 31st December 2011, the declaration of a final dividend, the re-election of retiring Directors and election of Director, the fixing of the remuneration of Directors and the re-appointment of auditor as well as fixing the remuneration of the auditor) and the special businesses of the Company to be considered at the AGM (being the proposed grant of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate).

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## LETTER FROM THE CHAIRMAN

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For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 15th May 2012 to Thursday, 17th May 2012, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all completed transfer documents, accompanied by relevant share certificates, must be lodged with the Company's Hong Kong Registrar and Transfer Office, Tricor Secretaries Limited of 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Monday, 14th May 2012.

### 6. ACTION TO BE TAKEN

A proxy form for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, please complete the proxy form and return it to the principal place of business of the Company in Hong Kong at 49th Floor, COSCO Tower, 183 Queen's Road Central, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjourned meeting if you so wish.

### 7. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the shareholders at the general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the meeting will demand a poll for every resolution put to the vote at the AGM pursuant to Bye-law 66 of the Bye-laws and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### 8. RECOMMENDATION

The Board believes that the re-election of retiring Directors and election of Director, the granting of Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate as set out in the AGM Notice are all in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of the relevant resolutions as set out in the AGM Notice.

### 9. GENERAL

Should there be any discrepancies between the Chinese and English versions of this circular, the English version shall prevail.

Yours faithfully,  
**COSCO Pacific Limited**  
**LI Yunpeng**  
*Chairman*

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## APPENDIX DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AND DETAILS OF PROPOSED DIRECTOR FOR ELECTION

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The followings are the particulars of the Directors to retire, and proposed to be re-elected, and the particular of a person proposed to be elected as Director at the AGM:

### Retiring Directors Proposed for Re-Election

1. **Mr. LI Yunpeng**, aged 53, has been appointed as the Chairman of the Board and a Non-executive Director of the Company since February 2012. He is also the Executive Vice President of China Ocean Shipping (Group) Company (a controlling shareholder of the Company) and a Non-executive Director of China COSCO Holdings Company Limited (another controlling shareholder of the Company and a public company listed in Hong Kong and Shanghai) and a director of certain of its subsidiaries. Mr. LI is the Spokesman of China Ocean Shipping (Group) Company. Mr. LI had been the Deputy Manager, the Manager, and the General Manager of the Executive Division of Tianjin Ocean Shipping Company, the Deputy General Manager of the Executive Division, the General Manager of the Supervision Division, the General Manager of the Human Resources Division, the Assistant President and the Head of the CPC Discipline Inspection Committee of China Ocean Shipping (Group) Company, and a Supervisor and the Chairman of the Supervisory Committee of China COSCO Holdings Company Limited. Mr. LI has over 30 years of experience in the shipping industry and has extensive experience in corporate management, internal control and human resources. Mr. LI obtained a master's degree in shipping and marine engineering from Tianjin University. He is a senior engineer and a senior administrative officer.

Save as disclosed above, Mr. LI 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 Group and does not have any other relationships with any of the other directors, senior management, substantial shareholders or controlling shareholders of the Company.

Pursuant to the letter of appointment entered into between the Company and Mr. LI, the Company appointed Mr. LI as the Chairman of the Board and a Non-executive Director for an initial term commencing from 24th February 2012 to the conclusion of the AGM. Upon that time and subject to his re-election by the Shareholders, a new letter of appointment for appointing Mr. LI for another term of approximately three years commencing from the date of the AGM (subject to retirement by rotation and re-election in accordance with the Bye-laws) will be entered into by the Company with Mr. LI. Pursuant to the signed letter of appointment, the director's fee of Mr. LI is HK\$150,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year) which is determined by the Remuneration Committee and the Board with reference to his duties and responsibilities and prevailing market conditions and subject to the Shareholders' approval at the AGM.

As at the Latest Practicable Date, Mr. LI beneficially owns share options granted by the Company to subscribe for 1,000,000 Shares at an exercise price of HK\$13.75 each within the meaning of Part XV of the SFO.

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## APPENDIX DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AND DETAILS OF PROPOSED DIRECTOR FOR ELECTION

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Save as disclosed above, Mr. LI has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

- Dr. WANG Xingru**, aged 47, has been appointed as an Executive Director, Vice Chairman of the Board and Managing Director of the Company, the Chairman of the Investment and Strategic Planning Committee and a member of the Executive Committee, the Nomination Committee and the Remuneration Committee of the Company and a director of certain subsidiaries of the Company since July 2011. He is also a director of China International Marine Containers (Group) Co., Ltd. (a public company listed in Shenzhen), the Executive Vice President 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 of its subsidiaries. Dr. WANG joined COSCO group in 1991, and had held important and senior positions including Deputy Managing Director of COSCO Co-Development (Tianjin) Co., Ltd., Vice President of COSCO Industry Company, Managing Director of COSCO Shipyard Group Co., Ltd. and Non-Independent and Non-Executive Director of COSCO Corporation (Singapore) Limited (a public company listed in Singapore). Dr. WANG is the Vice President of the Marine Engineering Equipment Branch of China Association of the National Shipbuilding Industry, and was previously the President of the Ship Repair Branch of China Association of the National Shipbuilding Industry and the Vice President of China Association of the National Shipbuilding Industry. Dr. WANG graduated from Shandong Industrial University with a Master of Engineering degree in machinery manufacturing and obtained a Doctor of Engineering degree in marine engineering from Dalian Maritime University. He is a senior engineer with outstanding results. Dr. WANG has over 20 years of operation and management experience in the shipping related industries and has demonstrated excellent experience in enterprise operation and management and assets operation. His outstanding vision and management power have been highly appreciated by the industry. Dr. WANG leads the Company's overall management, strategic development, corporate governance and financial management.

Save as disclosed above, Dr. 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 Group and does not have any other relationships with any of the other directors, senior management, substantial shareholders or controlling shareholders of the Company.

Pursuant to the service agreement entered into between the Company and Dr. WANG, the Company appointed Dr. WANG as an Executive Director and the Vice Chairman of the Board and Managing Director of the Company for a term of three years commencing from 11th July 2011 and the term of appointment of Dr. WANG is subject to retirement by rotation and re-election in accordance with the Bye-laws. According to the service agreement, the annual salary of Dr. WANG is fixed at HK\$5,376,840 plus an annual bonus to be determined by the Board. For the year ended 31st December 2011, Dr. WANG received a salary amounting to HK\$2,609,107 plus an annual bonus

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## APPENDIX DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AND DETAILS OF PROPOSED DIRECTOR FOR ELECTION

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determined by the Board. Dr. WANG is 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 provided is determined in accordance with the internal policy of the Group. The remuneration of Dr. WANG has been 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.

As at the Latest Practicable Date, Dr. WANG beneficially owns 120,000 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Dr. WANG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

3. **Mr. WAN Min**, aged 43, has been appointed as a Non-executive Director of the Company since August 2011. He is also the Managing Director and Deputy Secretary of the Communist Party of China (CPC) Committee of COSCO Container Lines Company Limited and the Executive Vice President of China COSCO Holdings Company Limited (a controlling shareholder of the Company and a public company listed in Hong Kong and Shanghai). Mr. WAN joined COSCO group in 1990 and served successively as Deputy Section Manager of Exportation, Section Manager of Sales Department, Deputy Manager, Deputy Manager (Person-In-Charge) and Manager of the Marketing Department and General Manager Assistant of COSCO Freight (Shanghai) Co., Ltd., Deputy General Manager of the Marketing Division, General Manager of the Asia-Pacific Trading Division and the American Trading Division and Vice General Manager of COSCO Container Lines Company Limited, and as President of COSCO Americas, Inc. and COSCO Container Lines Americas, Inc. Mr. WAN obtained his Master of Business Administration from Shanghai Jiao Tong University. He is an engineer.

Mr. WAN has not held directorships in any listed public companies during the past three years. Save as disclosed above, Mr. WAN 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.

Pursuant to the letter of appointment entered into between the Company and Mr. WAN, the Company appointed Mr. WAN as a Non-executive Director for a term of approximately three years commencing from 9th August 2011 and the term of appointment of Mr. WAN is subject to retirement by rotation and re-election in accordance with the Bye-laws. The director's fee of Mr. WAN, which is not fixed in the letter of appointment, is determined by the Remuneration Committee and the Board with reference to his duties and responsibilities and prevailing market conditions and

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## APPENDIX DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AND DETAILS OF PROPOSED DIRECTOR FOR ELECTION

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subject to the Shareholders' approval at the AGM. The current remuneration of a Non-executive Director is HK\$120,000 per annum. For the year ended 31st December 2011, Mr. WAN received a director's fee in proportion to the period of service.

As at the Latest Practicable Date, Mr. WAN does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. WAN has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

4. **Mr. FENG Bo**, aged 41, has been appointed as an Executive Director of the Company since February 2012. He is also the General Manager of the Strategic Planning Division 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 1995. He had been the Deputy Managers of the Transport Management Department and the Transport Operations Department of the Transportation Division of China Ocean Shipping (Group) Company, the Manager of the Logistics Operations Department of the Transportation Division and the Deputy General Manager of the Strategic Planning Division of China COSCO Holdings Company Limited. Mr. FENG graduated from Beijing Foreign Studies University, majoring in Spanish.

Mr. FENG has not held directorships in any listed public companies during the past three years. Save as disclosed above, 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.

Pursuant to the letter of appointment entered into between the Company and Mr. FENG, the Company appointed Mr. FENG as an Executive Director for an initial term commencing from 24th February 2012 to the conclusion of the AGM. Upon that time and subject to his re-election by the Shareholders, a new letter of appointment for appointing Mr. FENG for another term of approximately three years commencing from the date of the AGM (subject to retirement by rotation and re-election in accordance with the Bye-laws) will be entered into by the Company with Mr. FENG. Pursuant to the signed letter of appointment, the director's fee of Mr. FENG is HK\$120,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year) which is determined by the Remuneration Committee and the Board with reference to his duties and responsibilities and prevailing market conditions and subject to the Shareholders' approval at the AGM.

As at the Latest Practicable Date, Mr. FENG does not have any interests in the Shares within the meaning of Part XV of the SFO.

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## APPENDIX DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AND DETAILS OF PROPOSED DIRECTOR FOR ELECTION

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Save as disclosed above, Mr. FENG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

5. **Mr. WANG Wei**, aged 40, has been appointed as a Non-executive Director of the Company since February 2012. He is also the General Manager of Organisation Division/Human Resources 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 director of COSCO Shipping Co., Ltd. (a company listed in Shanghai). Mr. WANG joined COSCO group in 1995. He had been the Deputy Manager of Executives Management Department of Organisation Division/Human Resources Division, the Manager of Executives Management Department of Organisation Division/Human Resources Division and the Deputy General Manager of Organisation Division/Human Resources Division of China Ocean Shipping (Group) Company, the Deputy General Manager of Organisation Division/Human Resources Division of China COSCO Holdings Company Limited. Mr. WANG graduated from RENMIN University of China, majoring in human resources management.

Save as disclosed above, 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 Group and does not have any other relationships with any of the other directors, senior management, substantial shareholders or controlling shareholders of the Company.

Pursuant to the letter of appointment entered into between the Company and Mr. WANG, the Company appointed Mr. WANG as a Non-executive Director for an initial term commencing from 24th February 2012 to the conclusion of the AGM. Upon that time and subject to his re-election by the Shareholders, a new letter of appointment for appointing Mr. WANG for another term of approximately three years commencing from the date of the AGM (subject to retirement by rotation and re-election in accordance with the Bye-laws) will be entered into by the Company with Mr. WANG. Pursuant to the signed letter of appointment, the director's fee of Mr. WANG is HK\$120,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year) which is determined by the Remuneration Committee and the Board with reference to his duties and responsibilities and prevailing market conditions and subject to the Shareholders' approval at the AGM.

As at the Latest Practicable Date, Mr. WANG does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. WANG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

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**APPENDIX DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION  
AND DETAILS OF PROPOSED DIRECTOR FOR ELECTION**

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6. **Mr. YIN Weiyu**, aged 45, is a Deputy Managing Director of the Company. He is also the Chairman of the Risk Management Committee, a member of the Executive Committee and the Investment and Strategic Planning Committee of the Company and a director of certain subsidiaries of the Company. He obtained his Master of Science degree major in Applied Mathematics from Graduate School of Sun Yat-Sen University in 1990. Before joining the Company in October 2006, Mr. YIN has been the Managing Director of COSCO Guangzhou International Freight Co., Ltd. and Deputy General Manager of South China COSCO International Freight Co., Ltd. Mr. YIN is responsible for the Company's commercial management.

Mr. YIN has not held directorships in any listed public companies during the past three years. Save as disclosed above, Mr. YIN 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.

Pursuant to the service agreement entered into between the Company and Mr. YIN, the Company appointed Mr. YIN as an Executive Director and a Deputy Managing Director of the Company for a term of three years commencing from 27th March 2012 and the term of appointment of Mr. YIN is subject to retirement by rotation and re-election in accordance with the Bye-laws. For the year ended 31st December 2011, Mr. YIN received an annual salary amounting to HK\$1,933,054 plus an annual bonus determined by the Board. The remuneration was fixed according to the terms of the service agreement and by reference to his senior management position in the Company, his level of responsibilities and the remuneration policy of the Group.

As at the Latest Practicable Date, Mr. YIN beneficially owns share options granted by the Company to subscribe for 500,000 Shares at an exercise price of HK\$19.30 each within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. YIN has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

7. **Mr. Timothy George FRESHWATER**, aged 67, has been an Independent Non-executive Director of the Company since June 2005. He is also a member of the Audit Committee of the Company. He was a Vice Chairman of Goldman Sachs (Asia) L.L.C. from 2005 to 2012. Before joining Goldman Sachs in 2001, he was the Chairman of Jardine Fleming. Mr. FRESHWATER is admitted as a solicitor in England & Wales and Hong Kong. After graduating from the University of Cambridge, he joined the international law firm Slaughter and May in 1967 and remained with them for 29 years before joining the Jardine Fleming group in 1996. He became a partner of Slaughter and May in 1975 and worked in their Hong Kong office for seven years between 1978 and 1985. He was the head of Slaughter and May's worldwide corporate practice from 1993 until 1996. He is an ex-President of the Hong Kong Law Society. Mr. FRESHWATER is currently a Non-executive Director of Chong Hing Bank Limited

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## APPENDIX DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AND DETAILS OF PROPOSED DIRECTOR FOR ELECTION

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and an Independent Non-executive Director of Swire Pacific Limited, both of which are public companies listed in Hong Kong. He is also a Non-executive Director of Aquarius Platinum Limited, a public company listed in Australia, London and Johannesburg and an Independent Non-executive Director of Savills PLC, a public company listed in London.

Save as disclosed above, Mr. FRESHWATER has not held any directorships in other listed public companies in the past three years, 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.

Pursuant to the letter of appointment entered into between the Company and Mr. FRESHWATER, the Company appointed Mr. FRESHWATER for a term of approximately three years commencing from 25th May 2010 and the term of appointment of Mr. FRESHWATER is subject to retirement by rotation and re-election in accordance with the Bye-laws. The director's fee of Mr. FRESHWATER, which is not fixed in the letter of appointment, is determined by the Remuneration Committee and the Board with reference to his duties and responsibilities and prevailing market conditions and subject to the Shareholders' approval at the AGM. For the year ended 31st December 2011, Mr. FRESHWATER, for also being a member of the Audit Committee, received a director's fee totalling HK\$310,000.

As at the Latest Practicable Date, Mr. FRESHWATER beneficially owns 30,000 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. FRESHWATER has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

### **Proposed Director for Election**

**Mr. Adrian David LI Man Kiu**, JP, aged 38, is the Deputy Chief Executive of The Bank of East Asia, Limited and is in charge of the overall management of the Bank's business activities in Hong Kong. Mr. LI is the son of Dr. LI Kwok Po, David, a retiring Independent Non-executive Director of the Company.

Mr. LI is currently an Independent Non-executive Director of Sino Land Company Limited, Tsim Sha Tsui Properties Limited, Sino Hotels (Holdings) Limited and China State Construction International Holdings Limited, and an Alternate Independent Non-executive Director of San Miguel Brewery Hong Kong Limited. All the abovementioned companies are listed in Hong Kong. He is also an Alternate Director of AFFIN Holdings Berhad, which is listed in Malaysia.

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## APPENDIX DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AND DETAILS OF PROPOSED DIRECTOR FOR ELECTION

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Mr. LI is a member of the Guangdong Provincial Committee of the Chinese People's Political Consultative Conference ("CPPCC") and was formerly a member of the Ninth and Tenth Guangzhou Committees of the CPPCC. He is also a member of the All-China Youth Federation, Deputy Chairman of the Beijing Youth Federation and a Counsellor of the Hong Kong United Youth Association. Mr. LI is a Board Member of The Community Chest of Hong Kong, Chairman of the Vocational Training Council's Banking and Finance Industry Training Board, and a member of the MPF Industry Schemes Committee of the Mandatory Provident Fund Schemes Authority. Furthermore, Mr. LI is a member of the Election Committee responsible for electing the Chief Executive of the Hong Kong Special Administrative Region. Mr. LI was formerly a Council Member of the Vocational Training Council, a Board Member of Ocean Park Corporation and an advisory board member of the Hong Kong Export Credit Insurance Corporation.

Mr. LI holds a Master's Degree in Management from Kellogg School of Management, Northwestern University, US, and a Bachelor of Arts Degree and a Master of Arts Degree in Law from the University of Cambridge, UK. He is a member of The Law Society of England and Wales, and The Law Society of Hong Kong.

Save as disclosed above, Mr. LI has not held any directorships in other listed public companies in the past three years, 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.

If Mr. LI is elected as a Director by the Shareholders at the AGM, a letter of appointment will be entered into between the Company and Mr. LI for appointing Mr. LI as an Independent Non-executive Director for a term of approximately three years commencing from the date of AGM, and the term of appointment of Mr. LI will be subject to retirement by rotation and re-election in accordance with the Bye-laws. Pursuant to the letter of appointment, the director's fee of Mr. LI, for also being the Chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee, will be HK\$390,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year) which is determined by the Remuneration Committee and the Board with reference to his duties and responsibilities and prevailing market conditions and subject to the Shareholders' approval at the AGM.

As at the Latest Practicable Date, Mr. LI does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. LI has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his election and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

In the opinion of the Directors, other than the aforesaid matters, there are no other matters need to be brought to the attention of the Shareholders in relation to the re-election of the above retiring Directors and election of the proposed Director.

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## NOTICE OF ANNUAL GENERAL MEETING

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### **COSCO Pacific Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1199)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of COSCO Pacific Limited (the “Company”) will be held at 47th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong on Thursday, 17th May 2012 at 2:30 p.m. for the following purposes:

1. To receive and consider the financial statements and the directors’ and independent auditor’s reports of the Company for the year ended 31st December 2011.
2. To declare a final dividend for the year ended 31st December 2011.
3. (i) To re-elect the following retiring directors of the Company:
  - (a) Mr. LI Yunpeng
  - (b) Dr. WANG Xingru
  - (c) Mr. WAN Min
  - (d) Mr. FENG Bo
  - (e) Mr. WANG Wei
  - (f) Mr. YIN Weiyu
  - (g) Mr. Timothy George FRESHWATER
- (ii) To elect Mr. Adrian David LI Man Kiu as director of the Company; and
- (iii) To authorise the board of directors to fix the remuneration of the directors of the Company.
4. To re-appoint auditor and to authorise the board of directors to fix the remuneration of auditor.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. As special business, to consider and, if thought fit, pass with or without modification, the following resolutions as Ordinary Resolutions of the Company:

### ORDINARY RESOLUTIONS

(A) **“THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the capital of the Company (the “Shares”) and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require Shares to be allotted be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make and grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require Shares to be allotted after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of Shares upon the exercise of subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantee as specified in such scheme or similar arrangement of Shares or rights to acquire the Shares; or (iii) an issue of Shares pursuant to any scrip dividends or similar arrangement providing for allotment of Shares in lieu of the whole or part of the dividend on Shares in accordance with the Bye-laws of the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company; or

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company and the applicable laws of Bermuda to be held; or
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of Shares or issue of option, warrants or other securities giving the right to subscribe for Shares, open for a period fixed by the Directors to the holders of Shares, or any class of Shares, whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate, such other securities) as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

(B) **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.10 each in the capital of the Company (the “Shares”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by The Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company; or

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company and the applicable laws of Bermuda to be held; or
  - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
- (C) “**THAT** subject to the passing of Ordinary Resolutions nos. 5(A) and 5(B) set out in the notice convening this meeting, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the Company (the “Shares”) pursuant to the Ordinary Resolution no. 5(A) set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of Shares in the capital of the Company repurchased by the Company under the authority granted pursuant to the Ordinary Resolution no. 5(B) set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the Ordinary Resolution no. 5(B).”

By Order of the Board  
**COSCO Pacific Limited**  
**HUNG Man, Michelle**  
*General Counsel & Company Secretary*

Hong Kong, 16th April 2012

**Registered Office:**

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

**Principal Place of Business:**

49th Floor, COSCO Tower  
183 Queen’s Road Central  
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company but must be present in person to represent the member.
2. To be valid, the proxy form together with any power of attorney or other authority under which it is signed or a certified copy of such power or authority must be deposited at the principal place of business of the Company at 49th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

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## NOTICE OF ANNUAL GENERAL MEETING

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3. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, 15th May 2012 to Thursday, 17th May 2012, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the meeting, all completed transfer documents, accompanied by relevant share certificates, must be lodged with the Company's Hong Kong Registrar and Transfer Office, Tricor Secretaries Limited of 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Monday, 14th May 2012.
4. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Wednesday, 23rd May 2012 to Monday, 28th May 2012, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all completed transfer documents, accompanied by relevant share certificates, must be lodged with the Company's Hong Kong Registrar and Transfer Office, Tricor Secretaries Limited of 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 22nd May 2012.
5. With regard to item no. 3 in this notice, the board of Directors of the Company proposes that the retiring Directors, namely, Mr. LI Yunpeng, Dr. WANG Xingru, Mr. WAN Min, Mr. FENG Bo, Mr. WANG Wei, Mr. YIN Weiyu and Mr. Timothy George FRESHWATER be re-elected as Directors of the Company. Dr. LI Kwok Po, David, the retiring Director, does not offer himself for re-election at the meeting. The board of Directors of the Company is pleased to recommend the election of Mr. Adrian David LI Man Kiu as Director at the meeting. Details of these retiring Directors proposed for re-election and the proposed Director for election are set out in the appendix to the Company's circular to shareholders dated 16th April 2012.
6. A circular containing an explanatory statement as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in connection with the proposed repurchase mandate under Ordinary Resolution in item no. 5(B) in this notice will be despatched to shareholders together with the 2011 Annual Report of the Company.
7. Where there are joint holders of any shares in the Company, any one of such joint holders may vote at the meeting, either in person or by proxy, in respect of such shares as if he was solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.