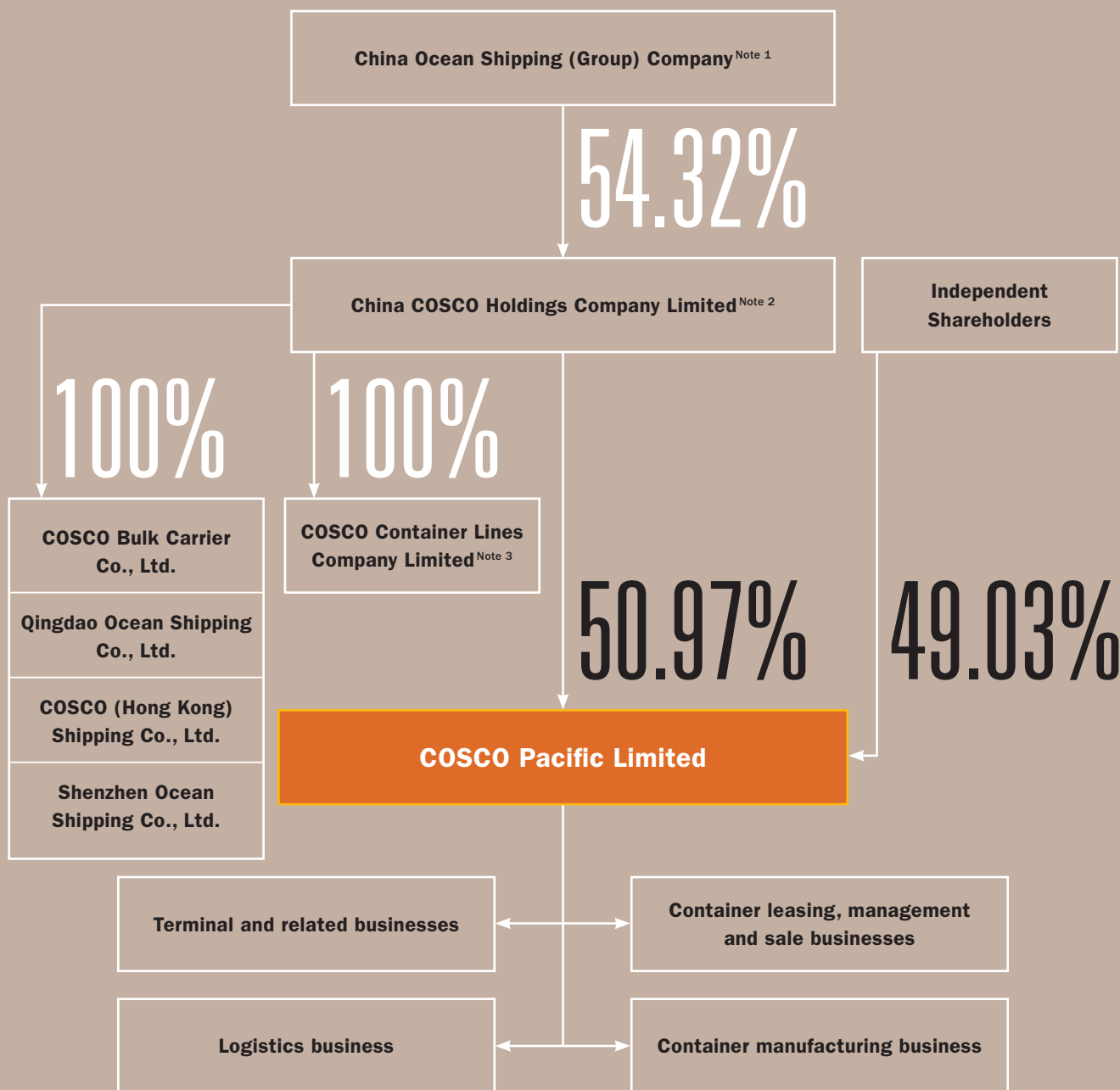


Corporate Structure



Note 1: China Ocean Shipping (Group) Company ("COSCO") is the ultimate holding company of COSCO Pacific Limited. It is China's largest shipping company and one of the world's leading international shipping entities. Currently, COSCO owns and operates a fleet of 800 vessels with an aggregate capacity of 47,000,000 dead weight tonnage.

Note 2: China COSCO Holdings Company Limited ("China COSCO") is a subsidiary of COSCO. It held 1,144,166,411 shares of COSCO Pacific representing approximately 50.97% of the total issued share capital of the Company as at 31st December 2007.

Note 3: COSCO Container Lines Company Limited ("COSCON") is a subsidiary of China COSCO. As at 31st December 2007, COSCON is the largest container liner operator in China and the sixth largest in the world. COSCON owns and operates a fleet of 144 container vessels with a carrying capacity of approximately 435,000 TEUs. COSCON is a major customer of COSCO Pacific's container leasing and terminal operations.

As at 31st December 2007

COSCO Pacific Limited

Terminal and related businesses

Operating container berths: 87

Operational container annual handling capacity:
47,450,000 TEUs

Location of ports:

Bohai Rim Qingdao • Dalian • Tianjin • Yingkou

Yangtze River Delta Shanghai • Ningbo • Zhangjiagang • Yangzhou • Nanjing • Zhenjiang

Pearl River Delta Hong Kong • Shenzhen • Guangzhou

Southeast Coastal Region Quanzhou • Xiamen

Oveaseas Singapore • Antwerp, Belgium • Port Said, Egypt

Container leasing, management and sale businesses

Florens Container Holdings Limited (100%)

Florens Container Services Company Limited (100%)

Branches:

Asia-Pacific Hong Kong • Shanghai • Tianjin • Macau • Singapore • Sydney • Tokyo

Americas San Francisco • New York • Sao Paulo

Europe London • Hamburg • Genoa

Logistics business

COSCO Logistics Co., Ltd. (49%)

Regional headquarters:

Beijing (Headquarter) • Dalian • Qingdao • Shanghai • Ningbo • Xiamen • Guangzhou • Wuhan • Hong Kong • Dubai • New York

Representative offices:

Hong Kong • Seoul • Tokyo • Athens • Singapore

Container manufacturing business

China International Marine Containers (Group) Co., Ltd. (16.54%)

Location of container manufacturing plants:

Dalian • Tianjin • Qingdao • Nantong • Yangzhou • Shanghai • Ningbo • Shenzhen • Xinhui • Zhangzhou • Taicang

Shanghai CIMC Reefer Containers Co., Ltd. (20%)

Tianjin CIMC North Ocean Container Co., Ltd. (22.5%)