

INTERIM DIVIDEND

The directors have declared an interim cash dividend of HK14.4 cents (corresponding period of 2008: HK27.4 cents) per share for the six months ended 30th June 2009. The interim cash dividend will be payable on 22nd September 2009 to shareholders whose names appear on the register of members of the Company on 15th September 2009.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 10th September 2009 to Tuesday, 15th September 2009, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the interim cash dividend, all 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 Wednesday, 9th September 2009.

MANAGEMENT DISCUSSION AND ANALYSIS

Financial Review

Overall analysis of results

Being affected by the global environment, the container terminal and the container leasing, management and sale businesses were seriously struck in the first half of 2009. The profit attributable to equity holders was US\$104,509,000 (corresponding period of 2008: US\$153,152,000), a 31.8% decrease over the same period of last year.

For the container terminal business, the Group's container terminal throughput was 20,207,025 TEUs in the first half of 2009 (corresponding period of 2008: 22,088,046 TEUs), representing a 8.5% decrease over the same period of last year. In addition, with the certification and commencement of new terminals' berths, depreciation and finance costs were increased. Hence, profit contribution from the container terminal business dropped 35.8% to US\$44,662,000 (corresponding period of 2008: US\$69,593,000).

During the period, profit contribution from the container leasing, management and sale businesses amounted to US\$37,049,000 (corresponding period of 2008: US\$52,691,000), a decrease of 29.7% over the same period of last year. As at 30th June 2009, the total container fleet amounted to 1,605,963 TEUs (30th June 2008: 1,632,356 TEUs), in which 745,185 TEUs (30th June 2008: 866,448 TEUs) were owned containers, 118,094 TEUs (30th June 2008: Nil) were sale-and-leaseback containers and 742,684 TEUs (30th June 2008: 765,908 TEUs) were managed containers.

Profit from the container manufacturing business increased slightly by 0.7% to US\$29,322,000 in the first half of 2009 (corresponding period of 2008: US\$29,126,000), including the profit of US\$23,806,000 (corresponding period of 2008: US\$29,126,000) attributable to CIMC and profit of US\$5,516,000 (corresponding period of 2008: Nil) generated from the disposal of 20% equity interest in Shanghai CIMC Reefer.

Profit from the logistics business was US\$17,020,000 (corresponding period of 2008: US\$16,229,000), a 4.9% rise over the same period of last year.