

Notes:

- (1) The share options were granted during the period from 28th October 2003 to 6th November 2003 under the 2003 Share Option Scheme at an exercise price of HK\$9.54. The options are exercisable at any time within ten years from the commencement date which is the date on which an offer is accepted or deemed to be accepted by the grantee pursuant to the 2003 Share Option Scheme (the "Commencement Date"). The Commencement Date of the options was from 28th October 2003 to 6th November 2003.
- (2) The share options were granted during the period from 25th November 2004 to 16th December 2004 under the 2003 Share Option Scheme at an exercise price of HK\$13.75. The options are exercisable at any time within ten years from the Commencement Date. The Commencement Date of the options was from 25th November 2004 to 16th December 2004.
- (3) The share options were granted during the period from 17th April 2007 to 19th April 2007 under the 2003 Share Option Scheme at an exercise price of HK\$19.30. The options are exercisable at any time within ten years from the Commencement Date. The Commencement Date of the options was from 17th April 2007 to 19th April 2007.
- (4) These share options represent personal interests held by the relevant directors as beneficial owners.
- (5) During the period, no share options were exercised, granted or cancelled under the 2003 Share Option Scheme.

## DIRECTORS' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30th June 2009, the interests of the Company's directors in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept by the Company under Section 352 of Part XV of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited ("the Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 to the Rules Governing the Listing of Securities (the "Listing Rules") on the Stock Exchange were as follows:

### (a) Long positions in shares of the Company

Name of director	Capacity	Nature of interest	Number of ordinary shares held	% of total issued share capital of the Company
Dr. LI Kwok Po, David	Beneficial owner	Personal	261,187	0.012%
Mr. Timothy George FRESHWATER	Beneficial owner	Personal	30,000	0.001%

### (b) Long positions in underlying shares of equity derivatives of the Company

Share options were granted by the Company to certain directors of the Company pursuant to the 2003 Share Option Scheme. Details of the directors' interests in share options granted by the Company are set out under the section headed "Share Options" of this report.

(c) Long positions in shares of associated corporations

Name of associated corporation	Name of Director	Capacity	Nature of interest	Number of H shares held	% of total issued H share capital of the associated corporation
China COSCO Holdings Company Limited	Dr. WONG Tin Yau, Kelvin	Beneficial owner	Personal	573,875	0.022%

Name of associated corporation	Name of Director	Capacity	Nature of interest	Number of shares held	% of total issued share capital of the associated corporation	Note
COSCO Corporation (Singapore) Limited	Mr. LI Jianhong	Beneficial owner	Personal	1,300,000	0.058%	(1)
	Ms. SUN Yueying	Beneficial owner	Personal	1,400,000	0.063%	(1)
COSCO International Holdings Limited	Dr. WONG Tin Yau, Kelvin	Beneficial owner	Personal	815,529	0.055%	—

Note:

- (1) Adjustments were made to the number of shares held by these directors as a result of the approval of the sub-division of every 1 ordinary share of S\$0.20 each into 2 ordinary shares of S\$0.10 each by the shareholders of COSCO Corporation (Singapore) Limited ("COSCO Singapore"), an associated corporation of the Company listed on Singapore Exchange Securities Trading Limited, at the extraordinary general meeting held on 17th January 2006.

## (d) Long positions in underlying shares of equity derivatives of associated corporations

- (i) Movements of the share options granted to the directors of the Company by associated corporations during the period are set out below:

Name of associated corporation	Name of director	Capacity	Nature of interest	Exercise price HK\$	Number of share options			Outstanding at 30th June 2009	% of total issued share capital of the associated corporation
					Outstanding at 1st January 2009	Granted during the period	Exercised during the period		
COSCO International Holdings Limited	Mr. LI Jianhong	Beneficial owner	Personal	1.37	1,200,000	–	–	1,200,000	0.081%
	Dr. SUN Jiakang	Beneficial owner	Personal	1.37	800,000	–	–	800,000	0.054%
	Mr. HE Jiale	Beneficial owner	Personal	1.37	1,200,000	–	–	1,200,000	0.081%
	Dr. WONG Tin Yau, Kelvin	Beneficial owner	Personal	1.37	500,000	–	–	500,000	0.034%

Notes:

- The share options were granted by COSCO International Holdings Limited (“COSCO International”), an associated corporation of the Company listed on the Stock Exchange, on 2nd December 2004 pursuant to the share option scheme adopted by COSCO International on 17th May 2002 and amended by the shareholders of COSCO International at the special general meeting held on 5th May 2005. The share options are exercisable at an exercise price of HK\$1.37 per share at any time between 29th December 2004 and 28th December 2014.
- During the period, no share options mentioned above were lapsed or cancelled.

Name of associated corporation	Name of director	Capacity	Nature of interest	Exercise price S\$	Number of share options			Outstanding at 30th June 2009	% of total issued share capital of the associated corporation
					Outstanding at 1st January 2009	Granted during the period	Exercised during the period		
COSCO Corporation (Singapore) Limited	Mr. LI Jianhong	Beneficial owner	Personal	1.23	700,000	–	–	700,000	0.031%
	Ms. SUN Yueying	Beneficial owner	Personal	1.23	700,000	–	–	700,000	0.031%

Notes:

- The share options were granted by COSCO Singapore on 21st February 2006 and are exercisable at any time between 21st February 2007 and 20th February 2011.
- During the period, no share options mentioned above were lapsed or cancelled.

- (ii) Movements of the share appreciation rights granted to the directors of the Company by an associated corporation during the period are set out below:

Name of associated corporation	Name of director	Capacity	Nature of interest	Exercise price HK\$	Number of units of share appreciation rights				% of total issued H share capital of the associated corporation	Note
					Outstanding at 1st January 2009	Granted during the period	Exercised during the period	Outstanding at 30th June 2009		
China COSCO Holdings Company Limited	Mr. CHEN Hongsheng	Beneficial owner	Personal	3.195	525,000	-	-	525,000	0.020%	(1)
				3.588	700,000	-	-	700,000	0.027%	(2)
				9.540	680,000	-	-	680,000	0.026%	(3)
	Mr. LI Jianhong	Beneficial owner	Personal	3.195	450,000	-	-	450,000	0.017%	(1)
				3.588	600,000	-	-	600,000	0.023%	(2)
				9.540	580,000	-	-	580,000	0.022%	(3)
	Mr. XU Lirong	Beneficial owner	Personal	3.195	375,000	-	-	375,000	0.015%	(1)
				3.588	500,000	-	-	500,000	0.019%	(2)
				9.540	580,000	-	-	580,000	0.022%	(3)
	Ms. SUN Yueying	Beneficial owner	Personal	3.195	450,000	-	-	450,000	0.017%	(1)
				3.588	600,000	-	-	600,000	0.023%	(2)
				9.540	580,000	-	-	580,000	0.022%	(3)
Mr. XU Minjie	Beneficial owner	Personal	3.195	75,000	-	-	75,000	0.003%	(1)	
			3.588	90,000	-	-	90,000	0.003%	(2)	
Dr. SUN Jiakang	Beneficial owner	Personal	3.195	375,000	-	-	375,000	0.015%	(1)	
			3.588	500,000	-	-	500,000	0.019%	(2)	
			9.540	480,000	-	-	480,000	0.019%	(3)	
Mr. HE Jiale	Beneficial owner	Personal	3.195	375,000	-	-	375,000	0.015%	(1)	
			3.588	500,000	-	-	500,000	0.019%	(2)	
			9.540	480,000	-	-	480,000	0.019%	(3)	
Mr. YIN Weiyu	Beneficial owner	Personal	3.195	100,000	-	-	100,000	0.004%	(1)	
			3.588	65,000	-	-	65,000	0.003%	(2)	

Notes:

- (1) The share appreciation rights were granted by China COSCO Holdings Company Limited ("China COSCO"), an associated corporation of the Company and a company listed on the Stock Exchange and the Shanghai Stock Exchange, in units with each unit representing one H share of China COSCO, on 16th December 2005 pursuant to the share appreciation rights plan adopted by China COSCO (the "Plan"). Under the Plan, no shares will be issued. The share appreciation rights are exercisable at HK\$3.195 per unit at any time between 16th December 2007 and 15th December 2015.
- (2) The share appreciation rights were granted by China COSCO in units with each unit representing one H share of China COSCO on 5th October 2006 pursuant to the Plan. Under the Plan, no shares will be issued. The share appreciation rights are exercisable at HK\$3.588 per unit at any time between 5th October 2008 and 4th October 2016.
- (3) The share appreciation rights were granted by China COSCO in units with each unit representing one H share of China COSCO on 4th June 2007 pursuant to the Plan. Under the Plan, no shares will be issued. The share appreciation rights are exercisable at HK\$9.540 per unit at any time between 4th June 2009 and 3rd June 2017.
- (4) During the period, no share appreciation rights mentioned above were lapsed or cancelled.

Save as disclosed above, as at 30th June 2009, none of the directors or chief executives of the Company had any interests or short positions in any shares or underlying shares or interests in debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.