

## CORPORATE CULTURE

COSCO Pacific sees a positive corporate culture important in laying a solid foundation for the continuous development of an enterprise. While actively expanding its business, the Group puts much emphasis on building its corporate culture, setting out the guiding principle of “achieving customer satisfaction and creating value to shareholders” for our employees with a view to “maximising return for shareholders”. Having due regard to its employees, shareholders and investors, customers, other stakeholders and the community as a whole and adhering to its corporate value of “integrity, creativity, growth, good communication, understanding, sound management, morality and dedicated services”, the Group takes a people-oriented approach and encourages life-long learning so as to create an environment featuring “integrity, progression, exploration and innovation”.

## PROSPECTS

The PRC economy is enjoying steady growth at the moment. Its recent implementation of macro-economic control is not only beneficial to sustained economic prosperity and stability of the PRC and the world, but is also conducive to China’s further convergence with the global economy. The sound economic outlook of the PRC and the world furnishes the Group with valuable opportunities to develop its core business.

The overall average utilisation rate of containers persistently above the industry average and the increasing proportion of revenue derived from the International Customers reflect the growing competitiveness of the Group in its container leasing business. The Group will capitalise on every business opportunity to further expand its container leasing and reinforce its leading position in the global container leasing industry with enhanced economies of scale.

Growth of the Group’s container terminal operations will be sustained on the expectation that the terminal operations of China mainland and Hong Kong will benefit from the continual strong growth of China’s international trade. The Group will go extra miles to become a leading player in the container terminal industry by persistently applying its stated strategies in container investment and making opportune investments to expand and strengthen its container terminal business.

COSCO Logistics will focus on efforts to expand its logistics operations, refine its shipping agency operations and strengthen its freight forwarding operations, pursuing rapid development in the modern logistics sector with full force as the Group endeavours to play a pivotal role in the logistics industry across China mainland and Hong Kong.

The Company is optimistic about the business environment in the second half of the year in view of the trend of continued growth seen in the PRC and US economies.