

PURCHASE, SALE OR REDEMPTION OF LISTED SHARES

The Company has not redeemed any of its listed shares during the six months ended 30th June 2004. Neither the Company nor any of its subsidiaries purchased or sold any of the Company's listed shares during the six months ended 30th June 2004.

INVESTOR RELATIONS

COSCO Pacific firmly believes that effective investor relations are beneficial to both investors and related parties to fully appreciate the intrinsic value of an enterprise, the market value of which will be reflected in its share price. Good investor relations will not only benefit us in securing favourable financing channels but also further create value for shareholders.

The closing share price of COSCO Pacific as at 30th June 2004 was HK\$10.85, an increase of 4.8% over 31st December 2003, outperforming the Hong Kong stock market while Hang Seng Index, Hang Seng Chinese-Affiliated Corporations Index and Hang Seng China Enterprises Index fell by 2.3%, 4.9% and 14.5%, respectively.

COSCO Pacific's market capitalisation as at 30th June 2004 was HK\$23.4 billion, which ranked 28th and 4th in the Hang Seng Index and Hang Seng Chinese-Affiliated Corporations Index respectively, moving up by one rank in both indices as compared to the same period last year.

COSCO Pacific has won numerous recognitions from institutional investors as it strives for enhancing its management mechanism, upgrading governance standards and improving corporate transparency by building a corporate image underpinned by integrity and diligence.

- In March 2004, COSCO Pacific was selected as one of the "Finance Asia 100 Blue Chips" by Finance Asia representing recognition from another international institutions following inclusion in the MSCI China Free Index, FTSE Global Style Index and as a Hang Seng Index constituent stock in 2000, 2002 and 2003 respectively.
- In the "Best Asia Companies Poll" conducted by Finance Asia and published in its May 2004 edition, COSCO Pacific was among Chinese enterprises with the best dividend policy.
- In June 2004, Institutional Investor Research Group, the most authoritative global research institute, rated COSCO Pacific as the "Conglomerate with the Best Investor Relations in Asia" for the second year in a row.