



Investor Relations

COSCO Pacific values communication with its shareholders and investors and considers it a top priority to ensure that they are kept continually informed of the Group's performance and strategy. The Company's award-winning investor relations team actively seeks to engage investors in dialogue, and welcomes and acts on feedback.

In 2005, the Group undertook the following investor relations activities:

- Continuous tracking of market developments and identification of potential investor concerns
- Regular one-on-one meetings and conference calls with fund managers and analysts

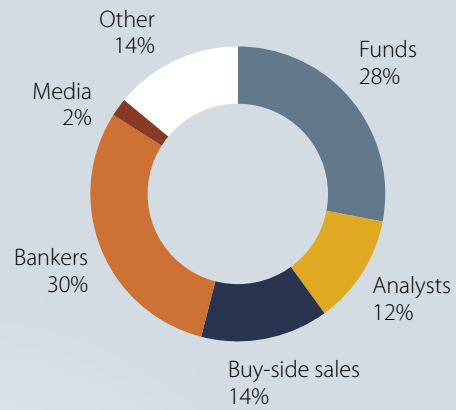
- Press conferences and analyst briefings held in conjunction with interim and final results announcements, along with Q&A sessions for analysts and the media
- Regular briefings for fund managers and analysts on current status and future strategies
- Timely disclosure of the latest business developments via the corporate website and the news media

We are confident that these initiatives accurately convey to investors not only the value of our company, but also our management philosophy, investment and development strategies, and our perceptions of the global business environment.

**Investor and stakeholder meetings
(No. of people)**

Year	One-on-one meeting	Roadshow and investor forum	Total
2005	339	1,173	1,512
2004	482	663	1,145
2003	662	625	1,287
2002	581	615	1,196
2001	332	412	744

Analysis of one-on-one meetings in 2005



Share price performance and market capitalisation

As at 31st December 2005, the Group's share price was HK\$14.20, with market capitalisation standing at HK\$31,225,321,000.

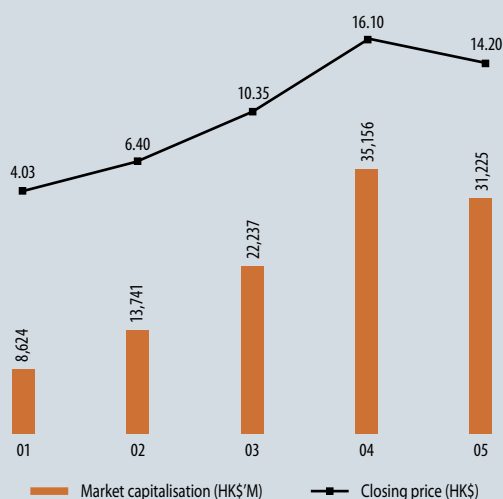
Although the Group delivered another year of strong returns consistent with its stated strategy, a number of external factors affected the share price. These included a prevailing pessimistic outlook on the shipping industry and concerns over shipping overcapacity, higher oil prices and interest rates. Fears of a slowdown in global trade and China's textile rows with major trading partners also contributed to negative sentiment.

Earnings and dividend per share

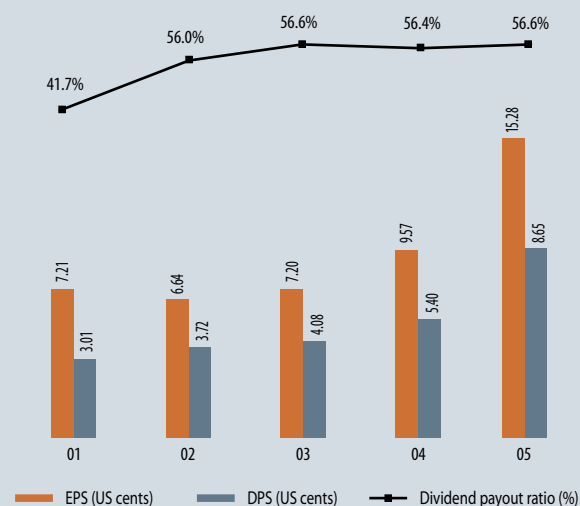
Earnings per share increased by 59.7% to US15.28 cents, while the dividend rose 60.3% to US8.65 cents. This was in line with the Group's stable dividend policy, which has maintained the dividend payout at around 56.0% since 2002. In respect of 2005, in line with our dividend policy, the Board has recommended a final dividend payable on 1st June 2006 of US3.583 cents per share. Together with the interim dividend of US3.614 cents per share and special interim dividend of US1.453 cents per share, the total dividend amounts to US8.650 cents per share.

COSCO Pacific	2005	2004	2003
Year-end share price (HK\$)	14.20	16.10	10.35
Total number of shares in issue	2,198,966,298	2,183,630,298	2,148,542,298
Market capitalisation (HK\$)	31,225,321,000	35,156,448,000	22,237,413,000
Weighting in HSI (%)	0.7	0.8	0.6
HSI ranking (by market value)	29	24	29
Weighting in HSCCI (%)	2.3	3.5	2.5
HSCCI ranking (by market value)	6	4	6

Market capitalisation



Earnings and dividend per share



Market recognition

COSCO Pacific's dedication to improving investor relations has won its accolades from the investment community, and has been recognised through the following awards in 2005:

- Conglomerate with the Best Investor Relations in Asia (Buy-side View) from Institutional Investor
- Conglomerate with the Best Investor Relations in Asia (Sell-side View) from Institutional Investor
- Chinese Firm with the Best Investor Relations (Buy-side View) from Institutional Investor
- Honours in Best Overall Presentation – 2004 Annual Report from ARC International

In recognition of the Group's achievements, both in the Asia Pacific and globally, COSCO Pacific was included in:

- Standard & Poor's Top 30 Stock Picks in 2005
- Forbes' Top 2000 Enterprises in 2005
- FinanceAsia's Top 10 Chinese Enterprises with the Best Dividend Policy for two consecutive years
- CFO Asia's Top 50 Management Teams in Asia
- Economist Digest's Hong Kong Outstanding Enterprises in 2005
- Holman Fenwick & William Award - Shipping In-House Team of the Year at the Asian Legal Business Awards 2005 in Hong Kong

Investor relations activities 2005

Month	Activities
January	Analyst dinner Greater China Conference 2005 in Shanghai, organised by UBS Securities Asia
February	Red Chips Seminar in Hong Kong, organised by UBS Securities Asia Luncheon organised by BOCI Research
March	Access China Conference 2005 in Beijing, organised by Deutsche Bank Announcement of COSCO Pacific's 2004 final results - Press conference - Panel discussion with analysts Roadshows in Hong Kong and Singapore, arranged by Deutsche Bank
May	10th CLSA China Forum held in Beijing by CLSA China Investment Frontier 2005 held in Kunming by Goldman Sachs
September	Announcement of COSCO Pacific's 2005 interim results - Press conference - Panel discussion with analysts Roadshow in Hong Kong, arranged by BNP Paribas Peregrine Securities 12th Annual CLSA Investors' Forum in Hong Kong Roadshow in Singapore, arranged by Deutsche Bank Roadshow in Japan, arranged by ABN AMRO Asia 10th Annual Asia Pacific Equity Conference in the U.S.
October	China Investment Conference 2005 held in Shanghai by CSFB
November	Annual IR Magazine China Investor Relations Conference in Shanghai held by IR Magazine IR Magazine Hong Kong & Taiwan Investor Relations Conference and Awards 2005 in Hong Kong held by IR Magazine Asia Pacific Summit 2005 held in Singapore by Morgan Stanley