

Social Responsibilities

COSCO Pacific seeks to contribute to society by actively participating in community welfare and social services.

During the first half of 2007, the Company and COSCO-HIT Terminal welcomed visitors from about 20 companies, government departments and other organisations. In June, all the staff of COSCO Pacific in Hong Kong participated in "Lifeline Express Raffle Tickets" Charity Sales of 2007 and made donation to help poor cataract patients in rural areas of China to restore eyesight. The Company also continued its active involvement in "Project CLEAN AIR", led by the Hong Kong General Chamber of Commerce and the Hong Kong Business Coalition on the Environment. Besides, we sponsored activities of "Directors of the Year Awards 2007" organised by Hong Kong Institute of Directors as the Lead Sponsor.

COSCO Pacific is committed to carrying out our corporate social responsibilities so as to strive for the improvement in the society and the environment in which we are serving.

PROSPECTS

In the second half of this year, the Group is dedicated to increasing terminal profit contribution by strengthening and expanding terminal business. We will also further enhance the profitability of terminal business by increasing the terminal investment with controlling rights as well as diversifying terminal portfolio. Meanwhile, we will continue to expand our container leasing fleets, optimise the operating models of container leasing and management and strengthen marketing and cost control to expand the sources of profit.

It is expected that the economy and international trade of China will show strong growth impetus along the steady upward track of the global economy. The growth of the global GDP and the import and export trade will remain relatively high, which can further enhance the container trade volume. In view of this, the management of COSCO Pacific will seize opportunity of the robust economic development in China. By timely adjusting our existing businesses and capital structure, we will concentrate our resources on advantageous businesses and investments and make more effort to gear up the development of our core businesses to enhance corporate values. Meanwhile, we are dedicated to maintaining sustainable development and actively seeking business development to further expand the Company and consolidate our leading position in the industry, so as to further increase our profitability and hence, shareholders' returns.

MEMBERS OF THE BOARD

As at the date of this report, the Board comprises Dr. WEI Jiafu² (Chairman), Mr. CHEN Hongsheng¹, Mr. LI Jianhong¹, Mr. XU Lirong², Ms. SUN Yueying¹, Mr. XU Minjie¹ (Vice Chairman & Managing Director), Dr. SUN Jiakang², Mr. WONG Tin Yau, Kelvin¹, Mr. WANG Zhi¹, Mr. QIN Fuyan¹, Dr. LI Kwok Po, David³, Mr. LIU Lit Man³, Mr. CHOW Kwong Fai, Edward³ and Mr. Timothy George FRESHWATER³.

¹ Executive Director

² Non-executive Director

³ Independent Non-executive Director

By Order of the Board
COSCO Pacific Limited
XU Minjie
Vice Chairman & Managing Director

Hong Kong, 23rd August 2007