COSCO Pacific Limited

2007 Interim Results - Press Conference

27 August, 2007

2007 Interim Results

Disposal of non-core investment

- **Disposal of 20% shareholding interest in Chong Hing Bank**
- **Use of proceeds for investment in core businesses**

Transaction Summary	
Sales shares	87 mil shares
Implied price per share	HK$24
Cash consideration	HK$2,088 mil
Premium over the closing price as at 24.08.2007	33.2%
Price to book ratio Note	1.68 x
Implied P/E on EPS (HK$ 1.16) of Chong Hing Bank for the year ended 31.12.2006	20.7 x
Estimated net gain on disposal (Transaction is expected to be completed by the end of 2007)	approx.HK$701.2 mil (approx. US$89.9 mil)

Note: Based on unaudited NAV (HK$14.25 per share) of Chong Hing Bank as at 30.6.2007.

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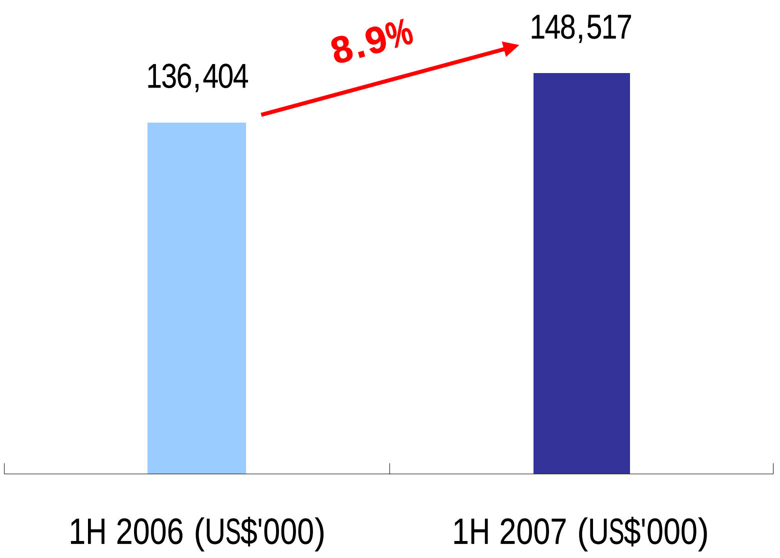
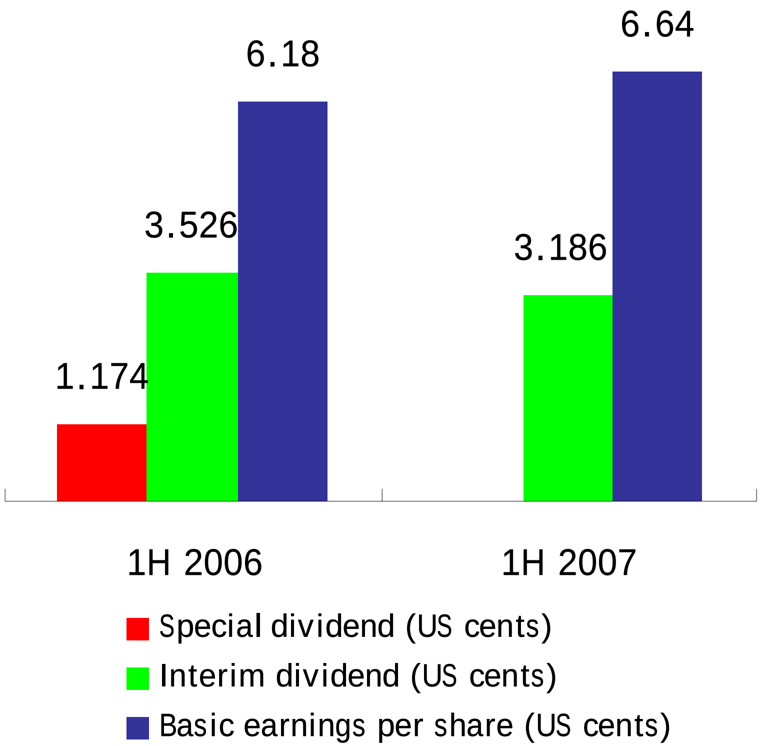
Financial performance

Net profit growth



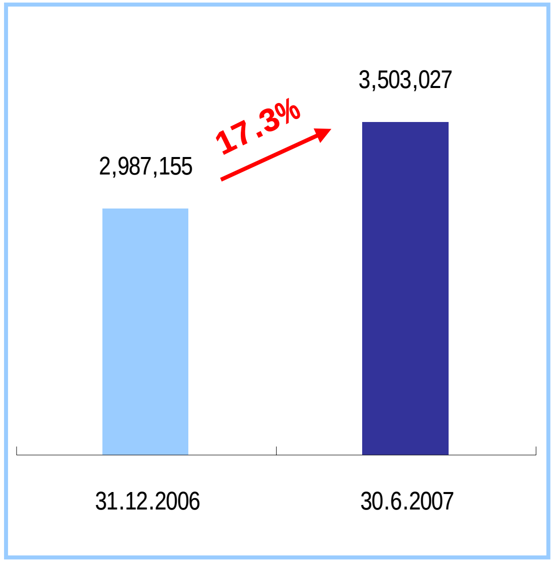
Stable dividend payout policy



**Excluding CIMC Put Option non-cash income, EPS in the first half of 2007 was US6.16 cents and dividend payout was 51.7% (2006: excluding CIMC Put Option non-cash expense, EPS was US9.09 cents and dividend payout was 51.7%).*

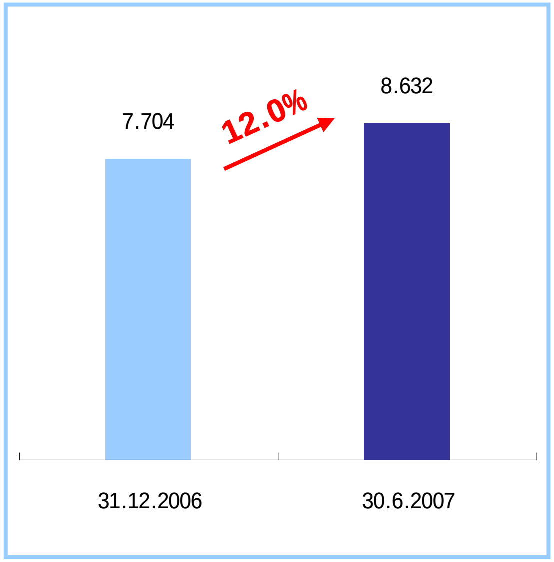
Healthy financial position

Total assets (US$'000)



Net asset (US$'000)

NAV per share (HK$)



	30.6.2007	**+/-**	**31.12.2006**
Net debt to equity ratio Note 1	19.2%	+5.3pp	13.9%

Note 1: Cash on hand was US$240 mil. as at 30.6.2007.

	1H 2007	**y-o-y**	**1H 2006**
Interest coverage ratio Note 2	9.1x	+0.9x	8.2x

Note 2: Interest coverage of 2006 was 8.8x.

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Terminals division highlights

	1H 2007	y-o-y	1H 2006
Net profit (US$'000)	62,010	+38.1%	44,901
% of total group net profit	41.8%	+8.9pp	32.9%
Total throughput (TEUs)	18,417,429	+23.0%	14,974,748
Total annual capacity (TEUs)	63,000,000	+10.3%	57,100,000
Total no. of berths	119	+15	104
Existing handling capacity (TEUs)	39,600,000	+24.9%	31,700,000
No. of berths in operation	83	+17	66

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Outstanding throughput performance

Container Terminal Throughput	1H 2007 (TEUs)	y-o-y	1H 2006 (TEUs)
Bohai Rim	**8,181,025**	**+33.9%**	**6,110,855**
Qingdao Qianwan Terminal	4,026,677	+27.6%	3,155,907
Qingdao Cosport Terminal	492,582	+23.0%	400,382
Dalian Port Container Co., Ltd.	1,749,367	+35.1%	1,294,558
Dalian Port Container Terminals	414,210	+207.2%	138,844
Tianjin Five Continents Terminal	952,673	+29.2%	737,371
Yingkou Terminal	545,516	+40.7%	387,793
Yangtze River Delta	**3,881,561**	**+2.4%**	**3,790,026**
Shanghai Terminal	1,618,337	-16.7%	1,941,717
Shanghai Pudong Terminal	1,357,173	+9.2%	1,242,515
Ningbo Yuan Dong Terminal	39,896	n.a.	n.a.
Zhangjiagang Win Hanverky Terminal	300,389	+37.9%	217,843
Yangzhou Yuanyang Terminal	138,871	+29.1%	107,562
Nanjing Longtan Terminal	426,895	+52.3%	280,389
Pearl River Delta and Southeast Coast	**5,588,253**	**+22.9%**	**4,547,135**
COSCO-HIT Terminal	906,589	+10.1%	823,493
Yantian Terminal (Phase I,II, III)	4,164,935	+11.9%	3,723,642
Guangzhou Nansha Port (Phase II)	131,678	n.a.	n.a.
Quanzhou Pacific Terminal	385,051	n.a.	n.a.
Overseas	**766,590**	**+45.5%**	**526,732**
COSCO-PSA Terminal	400,117	+40.5%	284,750
Antwerp Terminal	366,473	+51.4%	241,982
Total Throughput in China	**16,744,250**	**+22.9%**	**13,624,523**
Total Throughput	**18,417,429**	**+23.0%**	**14,974,748**

Terminal business development

- Acquired 71.43% interest in Quanzhou Terminal
- Investment of Ningbo Yuan Dong Terminals at Beilun Phase V
- Qingdao Qianwan Terminal acquired four berths from DP World
- One new berth expansion in Yangzhou Yuanyang Terminal
- Investment in the break bulk cargo berths in Jiangdu Port
- Acquired approximately 29% interest in Fuzhou Port Group
- Investment in Qiongbei port area in Hainan Province

Four key steps to transform terminal business model

- From an **"investment-based model"** to
  - **"controlling rights model"**
- From emphasis on **"China market"** to
  - **"global market with focusing on China"**
- From **"container terminals portfolio"** to
  - **"diversified terminals portfolio**"
- From **"profit center"** to
  - **"maximizing enterprise value"**

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Container leasing and management division highlights

Container leasing and management division	1H 2007	y-o-y	1H 2006
Net profit (US$'000) (Exclude US$65 mil. profit of DVB in 2006)	50,232	-26.7%	68,519
% of total group net profit	33.8%	-16.4pp	50.2%
Global ranking	3	--	3
Market share	13.0%	+2.3pp	10.7%
Fleet capacity (TEUs)	1,397,952	+25.8%	1,111,336
Fleet age (years)	3.99	-0.4	4.38
Utilization rate	94.6%	-1.4pp	96.0%
New container purchase (TEUs)	184,931	+74.3%	106,082
Disposal of returned container (TEUs)	36,453	+37.0%	26,614

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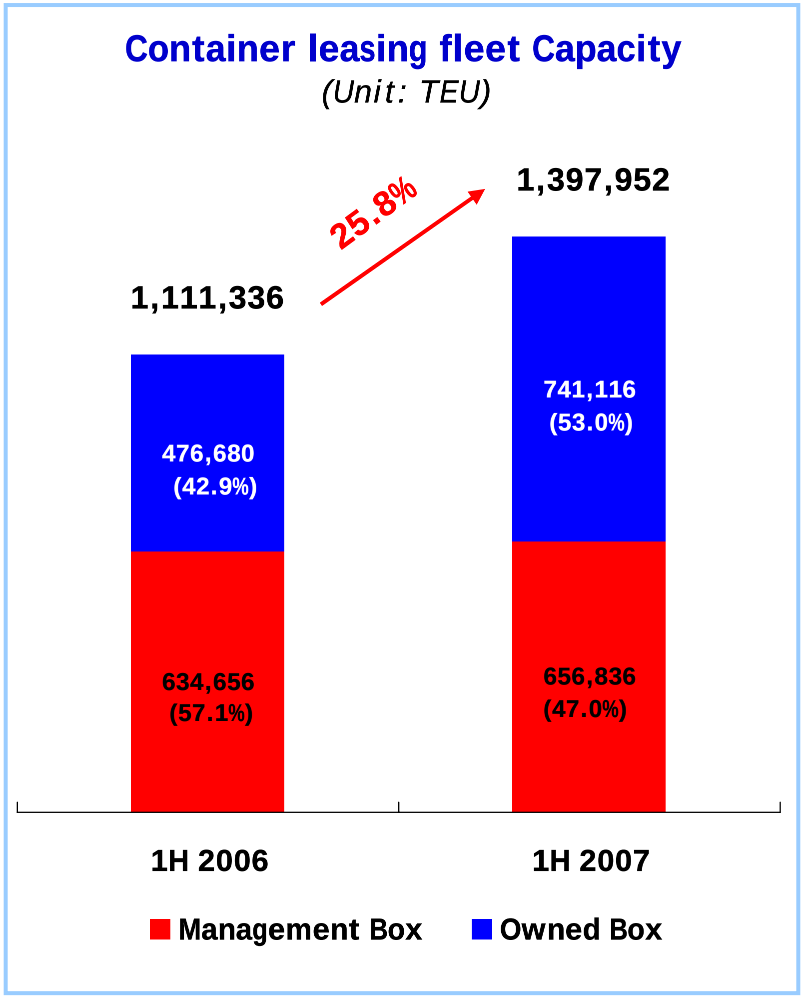
Strengthened asset light model

Ranking	Company	Capacity (TEUs)	Market Share
1	Textainer	1,560,000	14.5%
2	Triton Container	1,435,000	13.3%
3	**COSCO Pacific**	1,397,952	13.0%
4	GE SeaCo	980,000	9.1%
5	TAL International	960,000	8.9%
6	Interpool Group	760,000	7.1%
7	CAI	700,000	6.5%
8	Capital Lease	525,000	4.9%
9	Cronos Group	405,000	3.8%
10	Gold Container	400,000	3.7%

Source: World Cargo News



Note: Further sale and manage back transactions in 2H 2007.

Outlook

- Sustainable China economic growth
- Impressive China trade growth
- Increasing containerization rate in China
- Strong parental support
- Focusing on ports as the principal earnings driver