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中國外運股份有限公司
SINOTRANS LIMITED

(incorporated in the People's Republic of China with limited liability)

(Stock code: 0598)

PROPOSED CHANGE IN AUDITOR

The Board announces that the Board of the Company has resolved to appoint Deloitte Touche Tohmatsu and Deloitte Touche Tohmatsu CPA Ltd. as the international and the PRC auditors of the Company for the year 2011 respectively with the proposal of the Audit Committee of the Company, which is subject to the approval by the Shareholders at the AGM.

According to the related regulations issued by State-owned Assets Supervision and Administration Commission of the State Council of China in respect of the years of service of the external auditor appointed by the state-owned and state holding companies, PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian CPAs Limited Company will not be as the international and the PRC auditors of Sinotrans Limited (the "Company") for the year 2011.

The Board of Directors of the Company (the "Board") has resolved to appoint Deloitte Touche Tohmatsu and Deloitte Touche Tohmatsu CPA Ltd. as the international and the PRC auditors of the Company for the year 2011 respectively (the "Proposal") with the proposal of the Audit Committee of the Company, which is subject to the approval by the Shareholders at the AGM.

PricewaterhouseCoopers confirmed in written letter that there were no matters regarding the Proposal that should be brought to the attention to the Board of Directors and the Audit Committee of the Company. The Board also confirmed that there were no relevant matters regarding to the Proposal that should be brought to the attention to the shareholders of the Company. The Board and the Audit Committee of the Company further confirmed that there were no disagreements or unresolved matters between the Company and PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian CPAs Limited Company regarding the Proposal.

A circular containing further detail of the Proposal, together with a notice of AGM will be dispatched to the shareholders as soon as practicable.

The Board would like to express its appreciation for the services of PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian CPAs Limited Company provided to the Company in the past years.

By order of the Board
Sinotrans Limited
Gao Wei
Company Secretary

Beijing, 23 March, 2011

As at the date of this announcement, Zhao Huxiang, Zhang Jianwei, Tao Suyun and Li Jianzhang are executive directors of the Company; Yang Yuntao, Liu Jinghua, Jerry Hsu and Mok Chi Ming Victor are non-executive directors of the Company; and Sun Shuyi, Lu Zhengfei and Miao Yuexin are independent non-executive directors of the Company.