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中國遠洋控股股份有限公司  
**China COSCO Holdings Company Limited\***

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*  
(Stock code: 1919)

**CHANGE OF DIRECTORS, SUPERVISORS, CHIEF FINANCIAL OFFICER,  
SECRETARY TO THE BOARD AND COMPANY SECRETARIES**

**RESIGNATION OF EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of China COSCO Holdings Company Limited (the “**Company**”) announces that Mr. Zhang Liang has tendered his resignation on 9 January 2012 in respect of the executive director and his posts in the Executive Committee, the Strategic Development Committee and the Nomination Committee of the Board due to his new job arrangement. His resignation will only be effective after new director(s) have been appointed by the shareholders of the Company (the “**Shareholders**”) at the forthcoming extraordinary general meeting to be held on Tuesday, 28 February 2012 (the “**EGM**”).

Mr. Zhang Liang has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the Shareholders.

Mr. Zhang Liang has demonstrated dedication and diligence in serving the Company since his appointment as a director. The Board would like to express its sincere gratitude to Mr. Zhang Liang for his valuable contributions to the Company during his term of service.

**APPOINTMENT OF DIRECTORS**

The Board is pleased to announce that Mr. Li Yunpeng and Mr. Jiang Lijun have been proposed by the Board to be appointed as directors of the Company. According to the articles of association of the Company, any appointment of directors of the Company is subject to the Shareholders’ approval at a general meeting. At the forthcoming EGM, an ordinary resolution will be proposed to approve, among others, the appointment of Mr. Li Yunpeng and Mr. Jiang Lijun as directors of the Company.

## **RESIGNATION OF SUPERVISOR**

The Board announces that Mr. Li Yunpeng has tendered his resignation on 9 January 2012 in respect of the supervisor and the chairman of the supervisory committee of the Company due to his new job arrangement. As mentioned above, Mr. Li Yunpeng has been nominated by the Board to be appointed as a director of the Company. His resignation will only be effective after new supervisor(s) have been appointed by the Shareholders at the EGM.

Mr. Li Yunpeng has confirmed that he has no disagreement with the Board, the supervisory committee of the Company and the Company, and there is no matter in respect of his resignation that needs to be brought to the attention of the Shareholders.

The Company expresses its sincere gratitude to Mr. Li Yunpeng for his contributions as a supervisor to the Company during his term of office.

## **APPOINTMENT OF SUPERVISORS**

Mr. Song Dawei and Dr. Zhang Jianping have been nominated for the election as a supervisor representing the Shareholders and an independent supervisor, respectively. At the forthcoming EGM, an ordinary resolution will be proposed to approve, among others, the appointment of Mr. Song Dawei and Dr. Zhang Jianping as supervisors of the Company.

In addition, Mr. Gao Ping fulfilled the relevant requirements to be elected democratically by the staff and workers of the Company and are therefore not subject to election by the Shareholders. His appointment as a supervisor took effect on 6 January 2012. Particulars of Mr. Gao are as follows:

Mr. Gao, aged 56, is currently the party secretary and deputy general manager of COSCO Container Lines Company Limited. Mr. Gao is also a non-executive director of COSCO Pacific Limited (Stock Code: 1199). Mr. Gao was the general manager of the human resource division of Shanghai Ocean Shipping Company, the executive assistant to managing director and general manager of the crew management division and the deputy general manager of COSCO (H.K.) Shipping Co., Ltd., the deputy general manager of Shenzhen Ocean Shipping Co., Ltd, the director of the organization division and the general manager of the human resource division of China Ocean Shipping (Group) Company (“COSCO”) and the Company as well as the supervisor of the State-owned Enterprise Supervisory Committee appointed by the State Council to COSCO. Mr. Gao obtained his Executive Master of Business Administration degree from University of International Business and Economics. He is a senior engineer and a senior administrative officer.

A service contract will be signed by and between Mr. Gao and the Company. Mr. Gao will not receive any subsidy from the Company for being supervisor, but the expenses incurred in connection with his discharge of his duties as supervisor will be born by the Company. Mr. Gao is appointed for a period expiring on the date of the annual general meeting of the Company for the year of 2013.

Save as disclosed above, Mr. Gao does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company and has not held any directorship in any other listed companies in the past three years nor any other position in the Company and/or its subsidiaries. As at the date hereof, Mr. Gao does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”).

Save as disclosed above, there are no other matters concerning Mr. Gao’s appointment that need to be brought to the attention of the Shareholders and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and there are no other matters which shall be disclosed pursuant to Rule 13.51(2) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

#### **RESIGNATION OF CHIEF FINANCIAL OFFICER**

The Board announces that Mr. He Jiale has resigned as the chief financial officer of the Company with effect from 9 January 2012 due to his new job arrangement.

Mr. He Jiale has confirmed that he has no disagreement with the Board, and there is no matter in respect of his resignation that needs to be brought to the attention of the Shareholders.

The Company expresses its sincere gratitude to Mr. He Jiale for his valuable contributions as chief financial officer to the Company during his term of office.

#### **APPOINTMENT OF CHIEF FINANCIAL OFFICER**

The Board has appointed Mr. Feng Jinhua as the chief financial officer of the Company with effect from 9 January 2012. Particulars of Mr. Feng are as follows:

Mr. Feng, aged 55, is currently the general manager of the finance division of the Company. Mr. Feng is also an executive director of COSCO Pacific Limited (Stock Code: 1199) and a director of certain subsidiaries of COSCO. Mr. Feng was the head of the finance division, the head of the planning and finance division, the chief accountant of Qingdao Ocean Shipping Co, Ltd., and the general manager of the finance and capital division of COSCO. Mr. Feng obtained his Executive Master of Business Administration degree from University of International Business and Economics. Mr. Feng is a senior accountant.

A service contract will be signed by and between Mr. Feng and the Company, pursuant to which, Mr. Feng will be entitled to a remuneration of RMB780,000 per year in accordance with the remuneration policy of the Company for senior management, and his bonus will be determined by the Board with reference to the operating results of the Company and his individual performance. Mr. Feng is appointed for a period expiring on the date of the first board meeting after the annual general meeting of the Company for the year of 2013.

Save as disclosed above, Mr. Feng does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company and has not held any directorship in any other listed companies in the past three years nor any other position in the Company and/or its subsidiaries. As at the date hereof, Mr. Feng does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Mr. Feng's appointment that need to be brought to the attention of the Shareholders and the Stock Exchange and there are no other matters which shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

## **RESIGNATION OF SECRETARY TO THE BOARD AND COMPANY SECRETARY**

The Board announces that Mr. Zhang Yongjian has resigned as the secretary to the Board and the company secretary with effect from 9 January 2012 as he has reached the retirement age.

Mr. Zhang Yongjian has confirmed that he has no disagreement with the Board, and there is no matter in respect of his resignation that needs to be brought to the attention of the Shareholders.

The Company expresses its sincere gratitude to Mr. Zhang Yongjian for his valuable contribution as the secretary to the Board and the company secretary during his term of office.

## **APPOINTMENT OF SECRETARY TO THE BOARD AND JOINT COMPANY SECRETARIES**

The Board has appointed Dr. Guo Huawei as the secretary to the Board with effect from 9 January 2012.

With the waiver granted by the Stock Exchange from strict compliance with the requirements under Rule 3.28 of the Listing Rules for a period of three years from the appointment date in connection with the appointment of Dr. Guo Huawei as the joint company secretary of the Company on the conditions that Dr. Guo Huawei will be assisted by and work closely with Ms. Hung Man, Michelle, the Board has also appointed Dr. Guo Huawei and Ms. Hung Man, Michelle as the joint company secretaries of the Company with effect from 9 January 2012.

Particulars of Dr. Guo Huawei and Ms. Hung Man, Michelle are as follows:

Dr. Guo Huawei, aged 45. Dr. Guo was the deputy department head of the enterprises restructure department of the management division of COSCO, the deputy general manager of the asset management division of COSCO, the executive director of COSCO International Holdings Limited (Stock code: 517), the director of COSCO (Hong Kong) Group Ltd., the general manager of the investor relationship department and the strategic development department of COSCO Corporation (Singapore) Limited (a Singapore blue chip listed company). Dr. Guo graduated from Xian Highway College with a Master's degree in Transportation Management Engineering, and was awarded a Doctoral degree in Transportation Economics from Northern Jiaotong University. Dr. Guo is a Senior Economist.

Ms. Hung, aged 41, has been appointed as the General Counsel and the Company Secretary of COSCO Pacific Limited (Stock code: 1199) (“**COSCO Pacific**”), since November 1996 and March 2001, respectively. She is a member of the Corporate Governance Committee and Risk Management Committee of COSCO Pacific. She is responsible for all legal, corporate governance, compliance, company secretarial and related matters for COSCO Pacific and its subsidiaries. She obtained a Bachelor of Laws degree (Hons) from The University of Hong Kong. She is also a practicing solicitor of the High Court of the Hong Kong Special Administrative Region and qualified in England and Wales. For three years in a row from 2006 to 2008, Ms. Hung was named among the top 25 “in-house high flyers” and “the best in Asia” by Asian Legal Business Magazine.

The notice of EGM containing details of Mr. Li Yunpeng, Mr. Jiang Lijun, Mr. Song Dawei and Dr. Zhang Jianping who are nominated for election and the form of proxy will be despatched to the Shareholders as soon as practicable.

By Order of the Board  
**China COSCO Holdings Company Limited**  
**Guo Huawei**  
*Joint Company Secretary*

Beijing, the People's Republic of China  
9 January 2012

*As at the date of this announcement, the directors of the Company are Mr. WEI Jiafu<sup>2</sup> (Chairman), Mr. MA Zehua<sup>1</sup> (Vice Chairman), Mr. ZHANG Liang<sup>1</sup>, Ms. SUN Yueying<sup>2</sup>, Mr. SUN Jiakang<sup>1</sup>, Mr. XU Minjie<sup>1</sup>, Mr. TEO Siong Seng<sup>3</sup>, Dr. FAN HSU Lai Tai, Rita<sup>3</sup>, Mr. KWONG Che Keung, Gordon<sup>3</sup> and Mr. Peter Guy BOWIE<sup>3</sup>.*

- 1. Executive director*
- 2. Non-executive director*
- 3. Independent non-executive director*

*\* The Company is registered as a non-Hong Kong company under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) under its Chinese name “中國遠洋控股股份有限公司” and its English name “China COSCO Holdings Company Limited”.*