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)

(A) DISCLOSEABLE AND CONNECTED TRANSACTION - DISPOSAL OF ENTIRE EQUITY INTEREST IN COSCO LOGISTICS CO., LTD.

(B) REVISION OF ANNUAL CAPS FOR FREIGHT FORWARDING MASTER AGREEMENT FOR THE YEAR 2013 TO BE EFFECTIVE AFTER COMPLETION OF THE DISPOSAL

AND

(C) PROVISION OF GUARANTEES MANDATE

THE DISPOSAL

Reference is made to the announcement of the Company dated 11 March 2013 in relation to the proposed disposal of COSCO Logistics.

On 27 March 2013 (after trading hours), the Company entered into the Equity Transfer Agreement with COSCO, pursuant to which the Company agreed to sell, and COSCO agreed to purchase, the 100% equity interest in COSCO Logistics at the consideration of RMB6.74 billion.

As all of the applicable percentage ratios (as defined under the Listing Rules) for the Disposal are more than 5% but less than 25%, the Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules. In addition, COSCO is the controlling shareholder of the Company and hence a connected person of the Company. As such, the Disposal also constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules, which is subject to the reporting, announcement and independent shareholders' approval requirements. Accordingly, the Company will seek the Independent Shareholders' approval at the EGM by way of poll for the Equity Transfer Agreement and the transactions contemplated therein.

REVISION OF ANNUAL CAPS FOR FREIGHT FORWARDING MASTER AGREEMENT FOR THE YEAR 2013 TO BE EFFECTIVE AFTER COMPLETION OF THE DISPOSAL

Reference is made to the announcements of the Company dated 28 October 2010 and 30 October 2012 in relation to, among other things, the Freight Forwarding Master Agreement.

It is expected that after completion of the Disposal, the existing freight forwarding transactions between each member of the COSCO Logistics Group and each member of the Group will become new continuing connected transactions for the Company under the Listing Rules, as a result of which the approved and disclosed annual caps of the existing continuing connected transactions under the Freight Forwarding Master Agreement for the year ending 31 December 2013 will be not be sufficient, and therefore the Board proposes to increase such original annual caps to the Proposed Annual Caps.

As all of the applicable percentage ratios (other than the profit ratio) in respect of the Proposed Annual Caps are more than 0.1% but less than 5%, the Proposed Annual Caps are subject to the reporting, annual review and announcement requirements, but are exempt from independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

PROVISION OF GUARANTEES MANDATE

Pursuant to the requirements of the applicable rules and regulations, the Rules Governing the Listing of Securities on the Shanghai Stock Exchange and the Articles of Association, if the total amount of guarantees provided by the Group in any form to third parties exceeds 50% of the audited net asset value of the Group under its latest audited financial statements, any provision of the additional guarantees shall require approval of the Shareholders. As the total amount of guarantees provided by the Group to third parties has reached the above-mentioned threshold, the provision of any additional guarantees by the Company requires the approval of the Shareholders. To satisfy the Group's operations requirements, it is expected that the amount of guarantees to be provided by the Company for the borrowings of its wholly-owned subsidiaries and their subsidiaries for the year ending 31 December 2013 will be no more than US$1 billion. A resolution will be proposed at the EGM to consider, and if thought fit, to approve the provision of guarantees by the Company to third parties of up to US$1 billion.

EXTRAORDINARY GENERAL MEETING

The notice of the EGM in respect of considering, and if thought fit, passing the ordinary resolution to approve the Disposal and the relevant agreement has been despatched to the Shareholders on 12 March 2013. A circular containing, among other things, further details of the Equity Transfer Agreement and the provision of guarantees mandate, a letter of advice from the Independent Board Committee, a letter of recommendation from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Disposal and the Equity Transfer Agreement together with the supplemental notice of the EGM in respect of additional resolutions to be proposed at the EGM is expected to be despatched to the Shareholders on or around 2 April 2013.

A. THE DISPOSAL

Reference is made to the announcement of the Company dated 11 March 2013 in relation to the proposed disposal of COSCO Logistics.

1. THE EQUITY TRANSFER AGREEMENT

Set out below are the principal terms of the Equity Transfer Agreement:

Date:	27 March 2013 (after trading hours)
Parties:	(1) the Company as vendor; and
	(2) COSCO as purchaser.
Subject matter:	100% equity interest in COSCO Logistics

Consideration:

Pursuant to the Equity Transfer Agreement, the consideration of approximately RMB6.74 billion shall be paid in cash by COSCO to the Company within 10 days from the day on which all the conditions precedents set out in the Equity Transfer Agreement have been satisfied (or waived by the Company and COSCO in writing).

The Consideration was determined after arm's length negotiations between the Company and COSCO taking into consideration, *inter alia*, the following factors:

(1) analysis of the logistics industry in the PRC, including sector outlook, market dynamics and key players;

(2) analysis of market position, asset conditions, historical financial and operational performance and business prospects of COSCO Logistics;

(3) valuation levels of publicly-listed companies engaged in businesses similar to those of COSCO Logistics, including price-to-earnings multiples (P/E) and enterprise value-to-EBITDA multiples (EV/EBITDA), which have been selected after considering factors such as market capitalization, business portfolio, historical financials, business prospects, etc.;

(4) valuation levels of similar historical transactions in the global logistics industry, including price-to-earnings multiples (P/E) and enterprise value-to-EBITDA multiples (EV/EBITDA), which have been selected after considering multiple factors such as nature and size of the transactions, percentage of the equity interest being acquired or disposed of, and the geographical locations of the business operations;

(5) the terms of three previous transactions regarding COSCO Logistics, namely (i) the acquisition of equity interest in COSCO Logistics from COSCO and the capital injection into COSCO Logistics by COSCO Pacific Logistics Company Limited in 2003, upon completion of which COSCO Pacific Logistics Company Limited owned a 49% equity interest in COSCO Logistics; (ii) the transfer of 51% equity interest in COSCO Logistics from COSCO to the Company in 2006; and (iii) the transfer of 49% equity interest in COSCO Logistics from COSCO Pacific Logistics Company Limited to the Company in 2009;

(6) the appraised value of COSCO Logistics as at the Valuation Date of approximately RMB7.86 billion as recommended in the Asset Appraisal Report produced by an independent appraiser jointly engaged by the Company and COSCO, which is a requirement for the transfer of state-owned assets under the relevant PRC regulations; and

(7) the amount of distributable profit for the year ended 31 December 2012 declared by COSCO Logistics during the period from the Valuation Date to (but excluding) the signing date of the Equity Transfer Agreement of approximately RMB1.12 billion to be paid to the Company.

The Company and COSCO further agreed that, any attributable profits and related rights or attributable losses of COSCO Logistics from the Valuation Date to (and including) the Completion Date, which shall be determined based on the special audited accounts of COSCO Logistics, shall be attributed to or borne by the Company. Any attributable profits and related rights or attributable losses of COSCO Logistics after the Completion Date shall be attributed to or borne by COSCO.

Conditions Precedent:

Completion of the Disposal is conditional upon:

(1) the transfer of state-owned assets as contemplated under the Equity Transfer Agreement having been approved by COSCO according to applicable PRC laws and the filing procedures having been completed;

(2) each of the Company and COSCO having completed their respective internal approval procedures and complied with the disclosure requirements in respect of the execution and performance of the Equity Transfer Agreement in accordance with their respective articles of association and the requirements under the applicable securities regulations;

(3) the parties to the Equity Transfer Agreement having effectively executed all relevant documents, including (i) the Equity Transfer Agreement; and (ii) the sole shareholder resolution of COSCO Logistics approving (a) the Disposal, (b) the dividend payment for the year ended 31 December 2012 and (c) the change of directors and supervisors of COSCO Logistics (if necessary);

(4) no material adverse change having occurred to the business, operations, assets, liabilities, etc. of COSCO Logistics since the Valuation Date, save as disclosed by the Company to COSCO before the signing of the Equity Transfer Agreement; and

(5) no breach of terms of the Equity Transfer Agreement having occurred, and the declarations, representations and warranties given by the Company and COSCO as set out in the Equity Transfer Agreement remaining effective.

Completion:

Completion of the Disposal is conditional upon the fulfillment of the above-mentioned conditions precedent on or before 30 June 2013 and full payment of the Consideration. If any of the conditions precedent is not fulfilled on or before 30 June 2013, and the parties fail to agree within 20 Business Days after 30 June 2013 to waive part or all of the conditions precedent, extend the completion date or terminate the Equity Transfer Agreement, the Equity Transfer Agreement will terminate.

Within 30 days from the Completion Date, both parties will proceed with the registration of change of equity holders of COSCO Logistics with the relevant PRC governmental authorities. If COSCO Logistics fails to complete the registration of the change of equity holders within 30 days after the Completion Date, and both parties fail to reach an agreement or agree to terminate the Equity Transfer Agreement within 20 Business Days thereafter, the Equity Transfer Agreement will terminate automatically. Upon termination of the Equity Transfer Agreement, the Company shall return the Consideration in full to COSCO within 10 days.

2. REASONS FOR AND BENEFITS OF THE DISPOSAL

As a result of the global macroeconomic downturn and the resulting negative effects to the shipping industry, the Company recorded a net loss for each of the years ended 31 December 2011 and 2012. The Disposal is expected to provide a pre-tax gain of approximately RMB1.96 billion to the Group for 2013. In addition, pursuant to the Equity Transfer Agreement, the Company is entitled to retain any other distributable profit which may be declared by COSCO Logistics on or before the Completion Date. As a result of the above factors, the Disposal is expected to improve the earning performance of the Group in 2013, thus reducing the risk of the Shares being suspended from trading on the A-share market, which is in the best interests of the Shareholders as a whole. At the same time, the proceeds from the Disposal will enhance the level of the Company’s current assets, thereby strengthening its cash position and working capital.

Although the Group recorded a net profit from its logistics business segment for each of the years ended 31 December 2011 and 2012, COSCO Logistics requires a large amount of capital investment in various areas to cope with the recent rapid growth in the logistics industry in the PRC. It **is** expected that it will take several years for COSCO Logistics to recover all the investment costs, whereas the core shipping business segment of the Group is currently undergoing a historically low tide with strong demand for working capital. Therefore, the Board considers that it may be difficult for the Company to provide continuous and steady injection of capital into COSCO Logistics for its development in the near future. Hence, the Disposal is expected to ease and lessen the Company's capital commitment in the near future.

Taking into consideration the strategic positioning and continuous development potential of the Group, the management of the Company will consider various possibilities, such as asset acquisition, asset disposal and business cooperation, as well as the possibility to repurchase COSCO Logistics in the future when and where appropriate, and decrease the risk of the Shares being suspended from trading on the A-share market, in order to further protect the interests of the Shareholders as a whole. The management of the Company will carefully consider and evaluate the implementation of such plans after going through its internal approval process. As at the date of this announcement, apart from the Disposal, the Company has no concrete proposals for the implementation of such plans.

Mr. WEI Jiafu, Mr. MA Zehua, Mr. LI Yunpeng, Ms. SUN Yueying, Mr. SUN Jiakang, Mr. XU Minjie, Mr. YE Weilong and Mr. JIANG Lijun are Directors nominated by COSCO and have therefore abstained from voting on the relevant board resolutions approving the Disposal pursuant to the Articles of Association. Save as disclosed above, none of the Directors has a material interest in the Disposal. Other than the above-mentioned Directors, the remaining Directors are the independent non-executive Directors who will express their view after receiving advice from the Independent Financial Adviser in respect of the Disposal.

3. FINANCIAL INFORMATION OF COSCO LOGISTICS

Based on the audited consolidated accounts of COSCO Logistics prepared in accordance with the PRC GAAP, the value of the total assets, total net assets and net assets attributable to equity holders of COSCO Logistics as at 31 December 2012 were approximately RMB12,708 million, RMB6,260 million and RMB5,901 million, respectively.

Based on the audited consolidated accounts of COSCO Logistics prepared in accordance with the PRC GAAP, the profits of COSCO Logistics for the two years ended 31 December 2012 were as follows:

	For the year ended 31 December	
	2011	**2012**
	RMB	*RMB*
	(audited)	*(audited)*
Net profit before taxation	810 million	829 million
Net profit after taxation	602 million	608 million
Net profit attributable to the equity holders after taxation	528 million	529 million

4. FINANCIAL EFFECTS OF THE DISPOSAL

Upon completion of the Disposal, the Company is expected to recognize a pre-tax gain of approximately RMB1.96 billion, calculated based on the difference between the consideration of approximately RMB6.74 billion and the net assets value of COSCO Logistics attributable to the Company of approximately RMB4.78 billion (which represents the carrying amount of the net assets of COSCO Logistics attributable to the Company of approximately RMB5.90 billion as at 31 December 2012, less the amount of distributable profits for the year ended 31 December 2012 declared by COSCO Logistics from 1 January 2013 to (but excluding) the date of the Equity Transfer Agreement of approximately RMB1.12 billion).

The Company intends to use the net proceeds from the Disposal for other investment opportunities in the shipping business, for working capital and repayment of bank loans.

Upon completion of the Disposal, COSCO Logistics will cease to be a subsidiary of the Company.

5. LISTING RULES IMPLICATIONS

As all of the applicable percentage ratios (as defined under the Listing Rules) for the Disposal are more than 5% but less than 25%, the Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules. In addition, COSCO is the controlling shareholder of the Company and hence a connected person of the Company. As such, the Disposal also constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules, which is subject to the reporting, announcement and independent shareholders' approval requirements. Accordingly, the Company will seek the Independent Shareholders' approval at the EGM by way of poll for the Equity Transfer Agreement and the transactions contemplated therein.

6. INFORMATION ON THE RELEVANT PARTIES

The Company was established in the PRC on 3 March 2005. Through its various subsidiaries, the Company provides a wide range of container shipping, dry bulk shipping, logistics, terminals and container leasing services covering the whole shipping value chain for both international and domestic customers.

Apart from the business operated by the Group, the main business currently operated by COSCO and its subsidiaries also includes operation of oil tankers and other liquefied bulk cargo shipping, general cargo and special vessel shipping, ship repair and retrofit, ship building, provision of vessel fuels, and provision of financial services, ship trading services and seaman and ship management services, etc.

COSCO Logistics and its subsidiaries are principally engaged in the businesses of logistics services, including third party logistics, international shipping agency, international multimodal transportation, sea freight forwarding, air freight forwarding, container yards management, warehousing, consolidation, railway, road and barge transportation, project development and management as well as chartering brokerage, etc.

B. REVISION OF ANNUAL CAPS FOR FREIGHT FORWARDING MASTER AGREEMENT FOR THE YEAR 2013 TO BE EFFECTIVE AFTER COMPLETION OF THE DISPOSAL

Reference is made to the announcements of the Company dated 28 October 2010 and 30 October 2012 in relation to, among other things, the Freight Forwarding Master Agreement.

It is expected that after completion of the Disposal, the existing freight forwarding transactions between each member of the COSCO Logistics Group and each member of the Group will become new continuing connected transactions for the Company under the Listing Rules, as a result of which the approved and disclosed annual caps of the existing continuing connected transactions under the Freight Forwarding Master Agreement for the year ending 31 December 2013 will not be sufficient, and therefore the Board proposes to increase such original annual caps to the Proposed Annual Caps.

1. FREIGHT FORWARDING MASTER AGREEMENT

Date:	28 October 2010
Parties:	The Company and COSCO
Term:	1 January 2011 to 31 December 2013 (to be automatically renewed for a further term of three years upon expiry unless one party gives a non-renewal notice in writing to the other party).
Nature of transaction:	Mutual provision of freight, slot booking, logistics and other related services between the COSCO Group and its associates to the Group and its associates. The Group and the COSCO Group may enter into individual agreements from time to time pursuant to this master agreement
Payment:	The following general pricing principles apply to the determination of service charges payable under the Freight Forwarding Master Agreement: (i) State-prescribed prices, being the prices set by the relevant laws, regulations and other governmental regulatory documents issued by the relevant authorities of the Chinese government; (ii) where there is no State-prescribed price, then according to the relevant market prices (being the prices at which comparable types of products or services are provided from or to (as appropriate) independent third parties in the same area in the ordinary course of business); and

(iii) where there is no relevant market price, then according to the cost incurred plus an appropriate margin.

2. HISTORICAL FIGURES

The table below sets out the historical transaction amounts of the transactions under the Freight Forwarding Master Agreement for the two years ended 31 December 2012 and the two months ended 28 February 2013:

	Year ended 31 December 2011 *(RMB' 000)*	**Year ended 31 December 2012** *(RMB' 000)*	**Two months ended 28 February 2013** *(RMB' 000)*
Purchase of services from the COSCO Group and its associates	128,787	207,854	7,184
Provision of services to the COSCO Group and its associates	594	2,490	2,306

3. EXISTING ANNUAL CAPS AND THE PROPOSED ANNUAL CAPS

The table below sets out the existing annual caps and the Proposed Annual Caps for the year ending 31 December 2013:

	Year ending 31 December 2013 ***(RMB' 000)***	
	Existing annual cap	*Proposed Annual Cap*
Purchase of services from the COSCO Group and its associates	250,000	250,000
Provision of services to the COSCO Group and its associates	5,000	400,000

As far as the Directors are aware, the existing annual caps for the year ending 31 December 2013 have not been exceeded as at the date of this announcement.

4. REASONS FOR REVISING THE EXISTING ANNUAL CAPS AND THE BASIS FOR DETERMINING THE PROPOSED ANNUAL CAPS

The existing annual caps for the year ending 31 December 2013 would not be sufficient after taking into account the transactions between each member of the COSCO Logistics Group and each member of the Group, which will become new continuing connected transactions for the Company under the Listing Rules upon completion of the Disposal.

The Proposed Annual Caps were determined based on (i) the current contractual sum between the COSCO Logistics Group and the Group (excluding the COSCO Logistics Group); (ii) the estimated value of transactions that are required to fulfill the obligations under the existing freight forwarding and container agreements; and (iii) the growth in demand for freight forwarding services by the Group in 2013 due to its business expansion.

5. REASONS FOR AND BENEFITS OF ENTERING INTO THE FREIGHT FORWARDING MASTER AGREEMENT

The Group requires support and services from COSCO Logistics for the supply of goods for its containership and bulk carrier businesses. At the same time, the Group also currently provides shipping services to COSCO Logistics for its logistics business, which will become a member of the COSCO Group upon completion of the Disposal. The Directors believe that the continuing long-term collaboration between the Group and COSCO Logistics would guarantee the best interests of both parties and will continue to serve as a key part in the business development of the Group going forward.

The Directors (including the independent non-executive Directors) are of the view that: (i) the Proposed Annual Caps are fair and reasonable and in the interest of the Company and the Shareholders as a whole; and (ii) the terms of the Freight Forwarding Master Agreement are entered into and conducted in the usual and ordinary course of business of the Group, on an arm's length basis, are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

Mr. WEI Jiafu, Mr. MA Zehua, Mr. LI Yunpeng, Ms. SUN Yueying, Mr. SUN Jiakang, Mr. XU Minjie, Mr. YE Weilong and Mr. JIANG Lijun are Directors nominated by COSCO and have therefore abstained from voting on the relevant board resolutions approving the Proposed Annual Caps pursuant to the Articles of Association. Save as disclosed above, none of the Directors has a material interest in the Freight Forwarding Master Agreement.

6. LISTING RULES IMPLICATION

COSCO is the controlling shareholder of the Company and hence a connected person of the Company. Accordingly, the Freight Forwarding Master Agreement constitutes a continuing connected transaction of the Company under Chapter 14A of the Listing Rules.

As all of the applicable percentage ratios (other than the profit ratio) in respect of the Proposed Annual Caps are more than 0.1% but less than 5%, the Proposed Annual Caps are subject to the reporting, annual review and announcement requirements, but are exempt from independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

C. PROVISION OF GUARANTEES MANDATE

Pursuant to the requirements of the applicable rules and regulations, the Rules Governing the Listing of Securities on the Shanghai Stock Exchange and the Articles of Association, if the total amount of guarantees provided by the Group in any form to third parties exceeds 50% of the audited net asset value of the Group under its latest audited financial statements, any provision of the additional guarantees shall require approval of the Shareholders. As the total amount of guarantees provided by the Group to third parties has reached the above-mentioned threshold, the provision of any additional guarantees by the Company requires the approval of the Shareholders. To satisfy the Group's operations requirements, it is expected that the amount of guarantees to be provided by the Company for the borrowings of its wholly-owned subsidiaries and their subsidiaries for the year ending 31 December 2013 will be no more than US$1 billion. A resolution will be proposed at the EGM to consider, and if thought fit, to approve the provision of guarantees by the Company to third parties of up to US$1 billion.

EXTRAORDINARY GENERAL MEETING

The EGM will be held by the Company for the Shareholders to consider, and if thought fit, passing the ordinary resolutions to approve, inter alia, the Disposed, the Equity Transfer Agreement and the mandate for the provision of external guarantees. COSCO, having a material interest in the Disposal and the Equity Transfer Agreement, and its associates, which together hold 5,313,082,844 A Shares and 81,179,500 H Shares, representing in aggregate 52.80% of the total issued share capital of the Company, will abstain from voting on the resolutions in relation to the Disposal and the Equity Transfer Agreement to be proposed at the EGM. None of the Shareholders has any material interest in the proposed mandate for the provision of guarantees, and accordingly, none of the Shareholders is required to abstain from voting on the relevant resolution to be proposed at the EGM.

An Independent Board Committee comprising all independent non-executive Directors has been established to advise the Independent Shareholders in respect of terms of the Disposal and the Equity Transfer Agreement. The Company has appointed the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

The notice of the EGM in respect of considering, and if thought fit, passing the ordinary resolution to approve the Disposal and the relevant agreement has been despatched to the Shareholders on 12 March 2013. A circular containing, among other things, further details of the Equity Transfer Agreement and the provision of guarantees mandate, a letter of advice from the Independent Board Committee and a letter of recommendation from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Disposal and the Equity Transfer Agreement together with the supplemental notice of the EGM in respect of additional resolutions to be proposed at the EGM, is expected to be despatched to the Shareholders on or around 2 April 2013.

DEFINITIONS

Unless the context requires otherwise, terms used in this announcement shall have the following meanings:

"Articles of Association"	the articles of association of the Company, as amended from time to time
"Asset Appraisal Report"	the asset appraisal report issued by China Tong Cheng Assets Appraisal Co., Ltd. (中通誠資產評估有限公司) with respect to the appraised value of COSCO Logistics as at 31 December 2012
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"Business Day(s)"	a day on which banks in the PRC and Hong Kong are generally open for normal banking business
"Company"	China COSCO Holdings Company Limited (中國遠洋控股股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, the H shares of which are listed on the Main Board of the Stock Exchange (Stock code: 1919) and the A shares of which are listed on the Shanghai Stock Exchange (Stock code: 601919)

"Completion Date"	the date of full payment of the Consideration by COSCO to the Company in accordance with the Equity Transfer Agreement
"Consideration"	RMB6.74 billion, being the consideration for the Disposal under the Equity Transfer Agreement
"COSCO"	中國遠洋運輸(集團)總公司 (China Ocean Shipping (Group) Company**), a Chinese State-owned enterprise, the controlling shareholder of the Company owning an aggregate of 52.80% of the total registered capital of the Company as at the date of this announcement
"COSCO Group"	COSCO and its associates
"COSCO Logistics"	中國遠洋物流有限公司 (COSCO Logistics Co., Ltd.**), a company established under the laws of the PRC with limited liability, which is owned as to 100% by the Company as at the date of this announcement
"COSCO Logistics Group"	COSCO Logistics and its subsidiaries
"Director(s)"	the director(s) of the Company
"Disposal"	the sale and transfer of the 100% equity interest in COSCO Logistics pursuant to the Equity Transfer Agreement
"EGM"	the extraordinary general meeting of the Company to be convened at Conference Room, 47th Floor, COSCO Tower, 183 Queen's Road Central, Hong Kong and Conference Center, Ocean Plaza, 158 Fuxingmennei Avenue, Xicheng District, Beijing, the PRC at 10 a.m. on Friday, 26 April 2013 to consider, and if thought fit, approve the Disposal, the Equity Transfer Agreement and the mandate for external guarantees
"Equity Transfer Agreement"	the equity transfer agreement dated 27 March 2013 entered into between the Company and COSCO in respect of the Disposal

"Freight Forwarding Master Agreement"	the freight forwarding master agreement dated 28 October 2010 entered into between the Company and COSCO in relation to the mutual provision of freight forwarding services between COSCO Group and its associates, and the Group and its associates
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Board Committee"	the independent board committee comprising all the independent non-executive Directors established to advise the Independent Shareholders in respect of terms of the Disposal
"Independent Financial Adviser"	Platinum Securities Company Limited, a licensed corporation under the SFO licensed to cary out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, and the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the terms of the Disposal
"Independent Shareholders"	Shareholders other than COSCO and its associates
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"PRC"	the People's Republic of China, for the purposes of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"PRC GAAP"	the Generally Accepted Accounting Principles of the PRC
"Proposed Annual Caps"	the proposed annual caps for the financial year ending 31 December 2013 under the Freight Forwarding Master Agreement, details of which are set out in this announcement
"RMB"	Renminbi, the lawful currency of the PRC

"Shareholder(s)"	holder(s) of the shares of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Valuation Date"	31 December 2012

*** For identification purpose only.*

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

Beijing, the PRC, 27 March 2013

As at the date of this announcement, the Directors are Mr. WEI Jiafu[2] (Chairman), Mr. MA Zehua[1] (Vice Chairman), Mr. LI Yunpeng[2], Ms. SUN Yueying[2], Mr. SUN Jiakang[1], Mr. XU Minjie[1], Mr. YE Weilong[2], Mr. JIANG Lijun[1] (President), Mr. TEO Siong Seng[3], Dr. FAN HSU Lai Tai, Rita[3], Mr. KWONG Che Keung, Gordon[3] and Mr. Peter Guy BOWIE[3].

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".