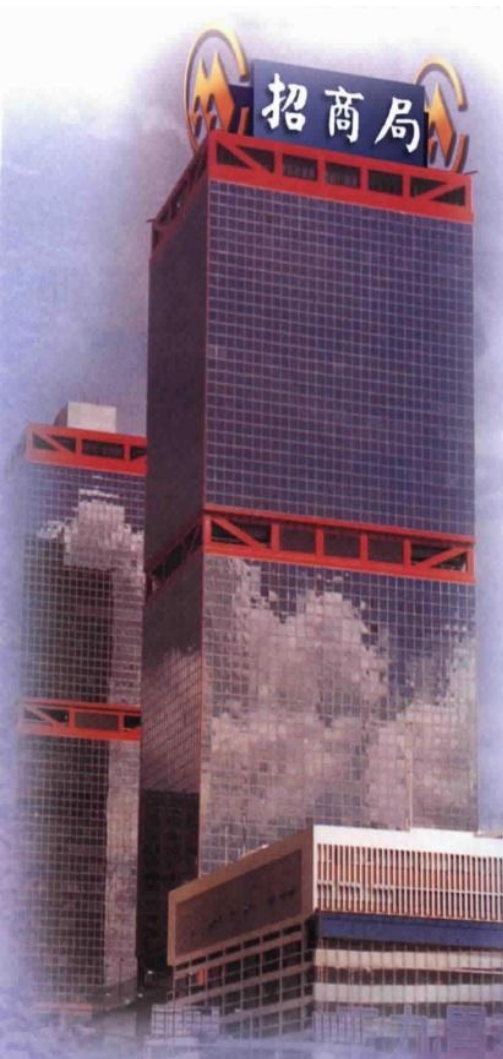


China Merchants Holdings (International) Co., Ltd. 2010 Interim Results Announcement



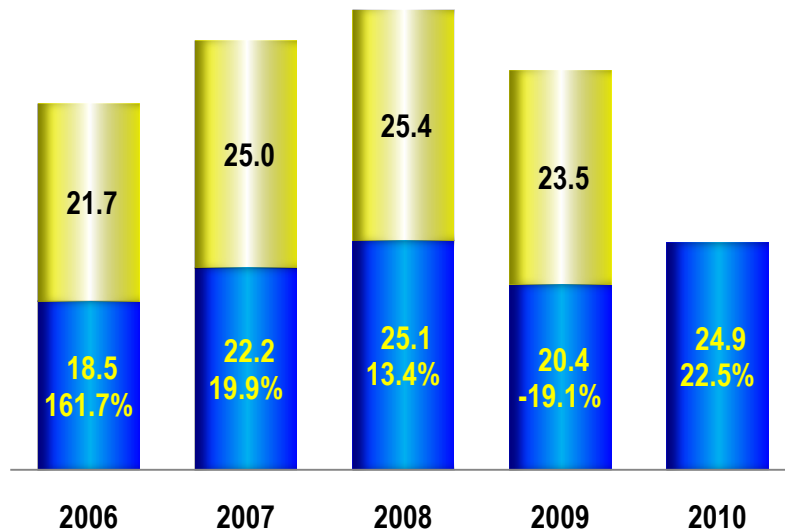
- **Overall Performance
Analysis-Operations
Review
Business Outlook
Q&A**

Ports Operations-Strong Rebound Evidenced

- CMHI's container throughput handled grew 22.5% year-on-year, reaching very near to that achieved in 1H08
- Driven by import demand growth, bulk and general cargo throughput handled by CMHI during 1H10 rose 25.3% year-on-year, representing a historical peak

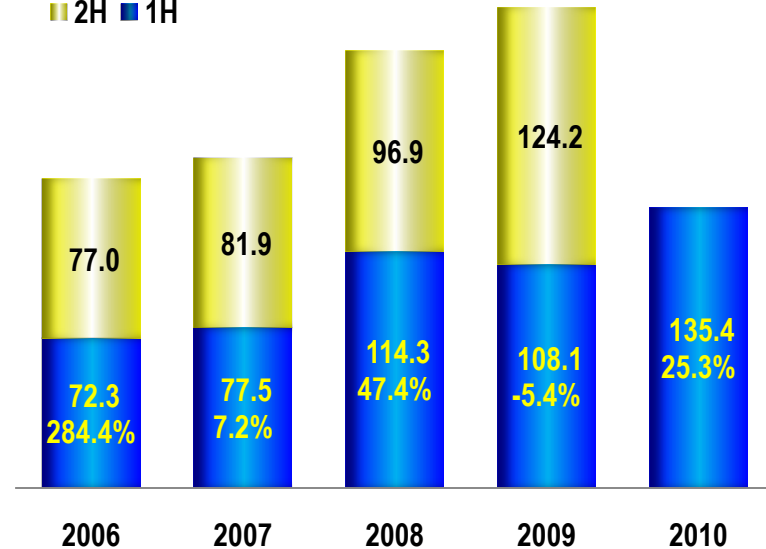
CMHI's container throughput (million TEU) & growth rate for 1H

■ 2H ■ 1H



CMHI's bulk & general cargo throughput (million ton) & growth rate for 1H

■ 2H ■ 1H



Financial Highlights- Recurrent Profit Soared 64%

- Recovery in ports operation and effective cost control measures have caused Recurrent Profit to jump 64%
- Growth in ports EBITDA exceeded that for ports Revenue by 23 percentage point

HK\$' million	1H10	1H09	Change
Revenue*	12,142	8,046	50.9%
Revenue*(Ports Operations)	6,106	5,377	13.6%
EBITDA**	4,191	3,196	31.1%
EBITDA**(Ports Operations)	3,602	2,637	36.6%
Profit attributable to shareholders	1,929	1,728	11.6%
Recurrent Profit	1,878	1,146	63.9%
Earnings per share (HK cents)	79.25	71.30	11.2%
Earnings per share-Fully diluted (HK cents)	79.06	71.27	10.9%
Interim dividend (HK cents)/payout ratio	25/31.6%	25/35.1%	0%

* Include revenue of the Company, its subsidiaries and share of revenue of its associates and jointly-controlled entities.

** Earnings before net interest expenses, taxation, depreciation and amortization, unallocated income less expenses and non-controlling interest, ("Defined Earnings") for the Company and its subsidiaries, and its share of Defined Earnings of associates and jointly-controlled entities.

Financial Highlights-Robust Financial Status

Net Gearing Ratio when compared to that as at end of FY09 decreased by 3.4%, reflecting that debts are maintained at a prudent and acceptable level

HK\$' million	30 June 2010	31 December 2009	Change
Total assets	53,722	52,468	2.4%
Net assets	34,239	33,563	2.0%
NAV per share (HK\$)	14.1	13.8	2.2%
Interest-bearing debts*	14,230	14,397	-1.2%
Cash and cash-equivalents	3,995	3,206	24.6%
Net debts	10,235	11,191	-8.5%
Net gearing ratio**	29.9%	33.3%	-3.4 percentage points

* Interest-bearing debts include bank loans, listed notes and China Merchants Group loans

** Net Gearing Ratio is calculated by net debt divided by net assets attributable to the equity holders of the Company as at 30 June 2010

Overall Performance

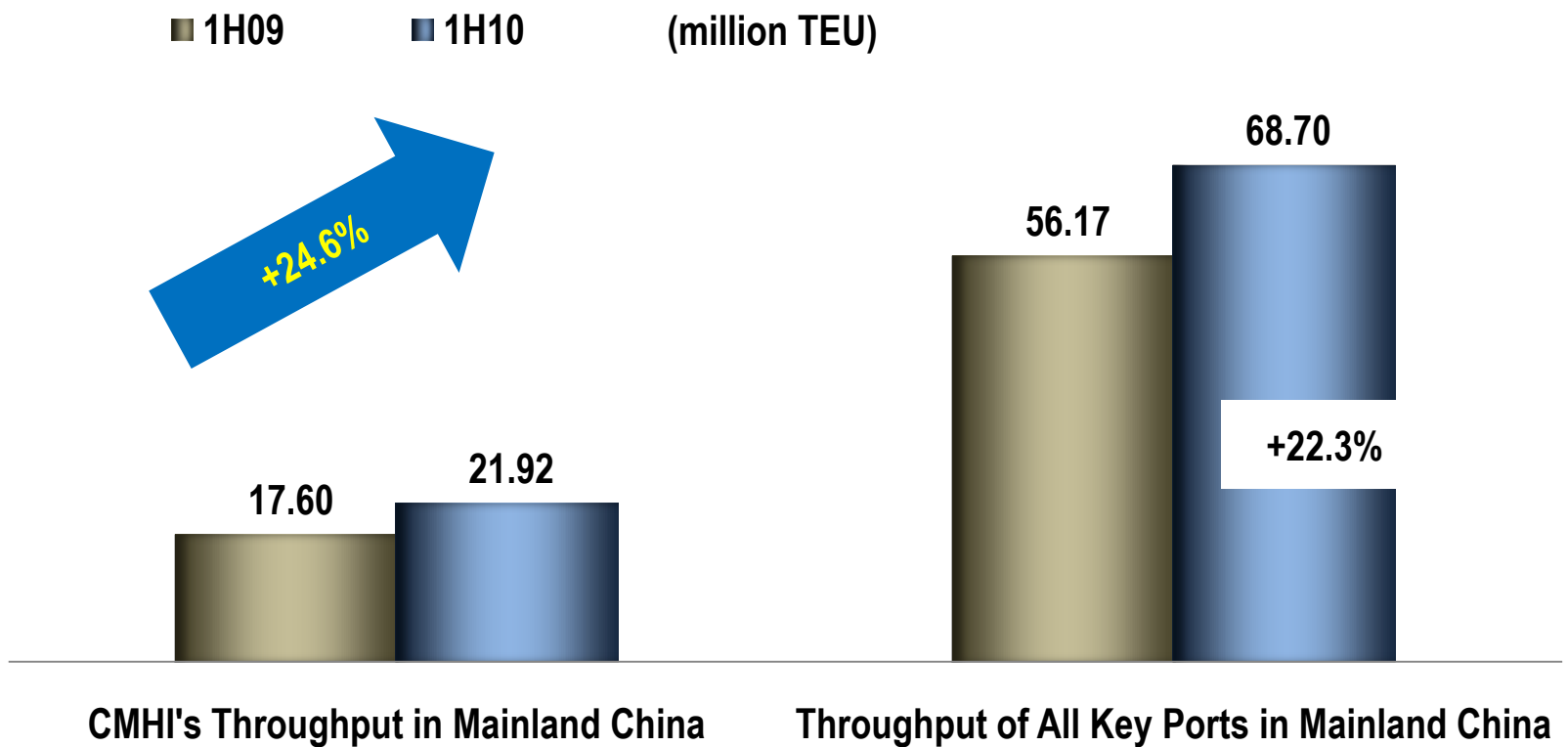
- Analysis-Operations Review

Business Outlook

Q&A

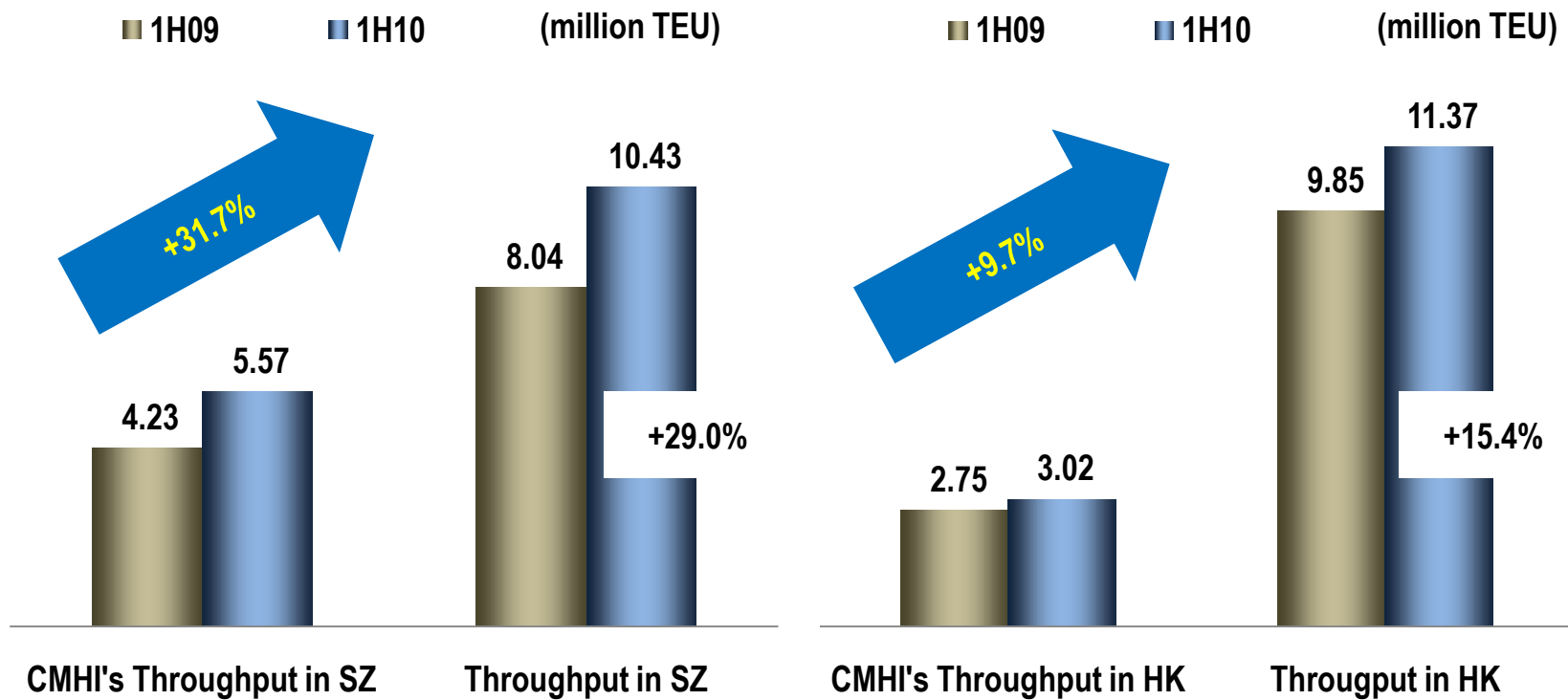
Container Ports Operation-Performance better than Mainland Market

- During 1H10, growth of CMHI's container throughput for Mainland ports was two percentage point higher than that for all key ports in China
- CMHI's container throughput for the Mainland in the same period represented 32% of China's market share, up a modest 0.5 percentage point year-on-year



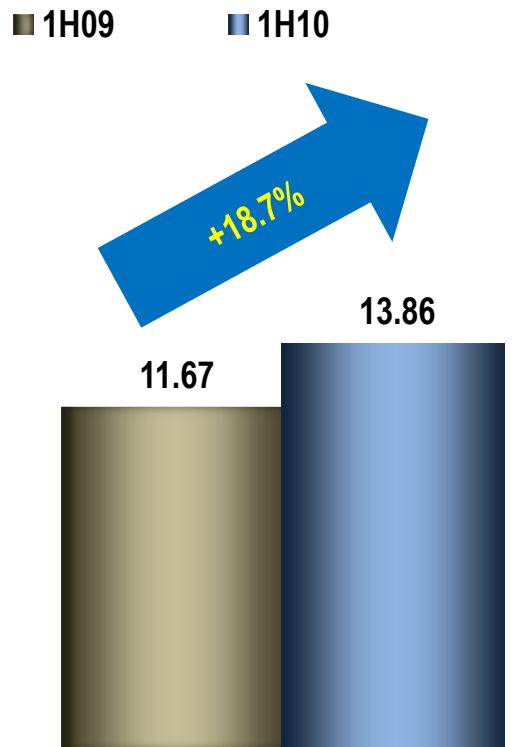
Container Ports Operation-Pearl River Delta

- Growth of container throughput of CMHI terminals was 2.7 percentage point higher than the average of Shenzhen port
- CMHI HK container throughput grew less than the market's growth

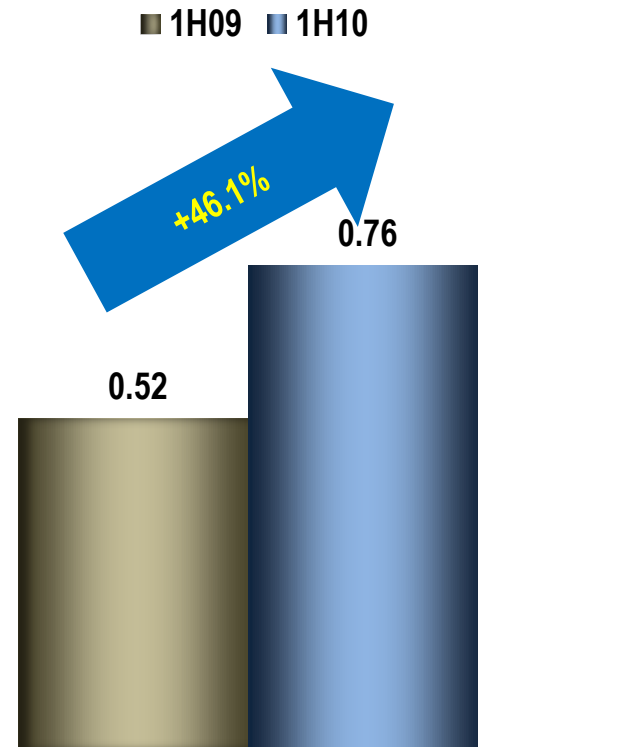


Container Ports Operation-Yangtze River Delta

- SIPG's container throughput handled in 1H10 recorded a historical peak
- Ningbo Daxie's container throughput growth was 12% over that for Ningbo Port



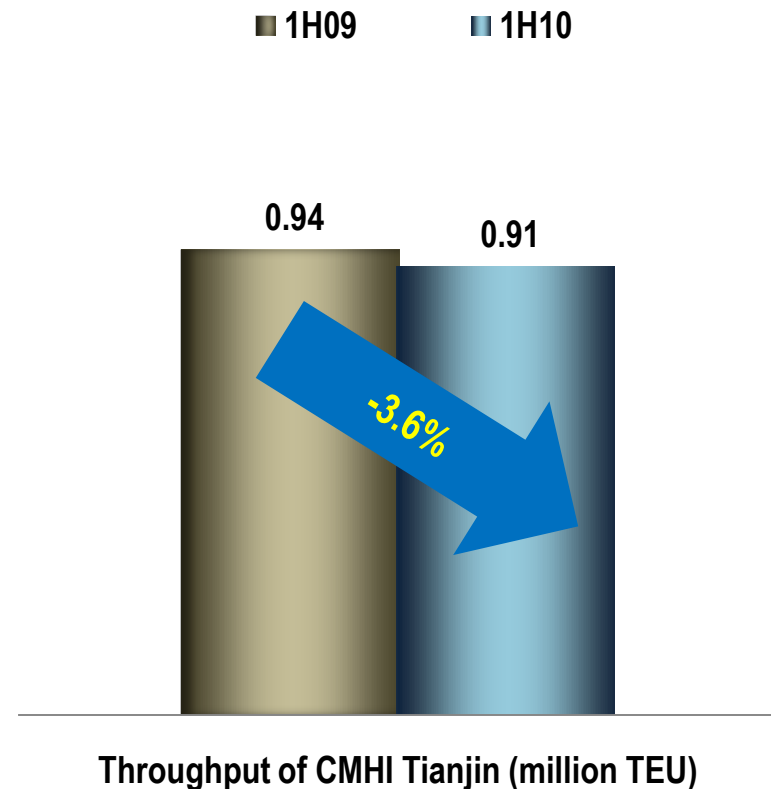
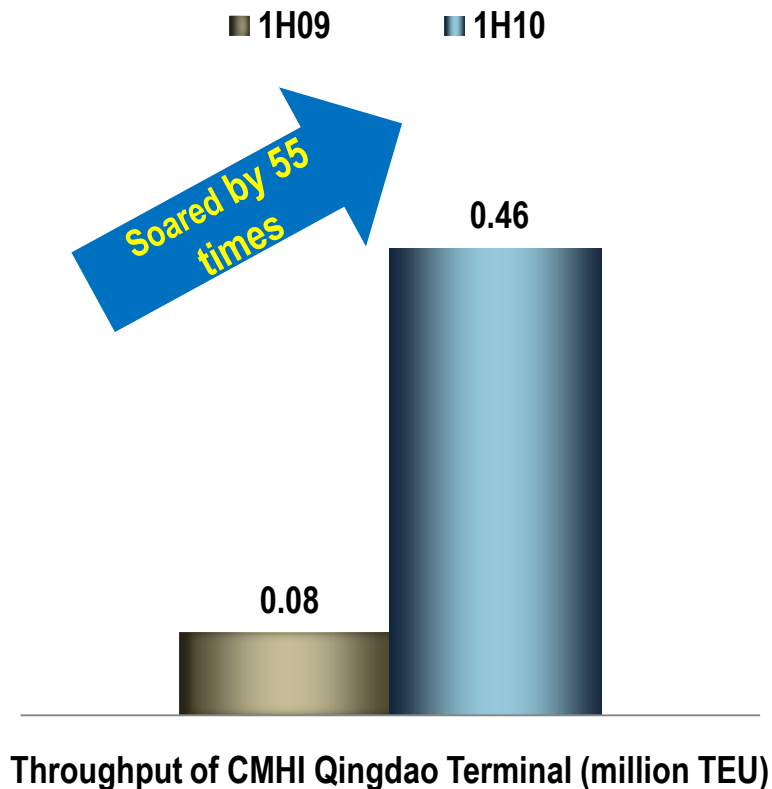
Throughput of SIPG (million TEU)



Throughput of Ningbo Daxie (million TEU)

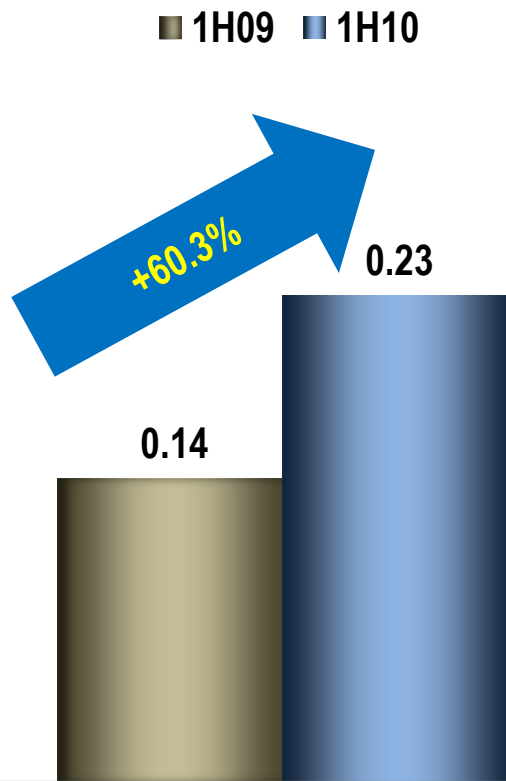
Container Ports Operation-Bohai Rim

- Conclusion of co-operation with Qingdao Port Group afforded CMHI Qingdao a big leap in container handling business
- Container volume handled by Tianjin Five Continents declined modestly when compared to that for the same period last year

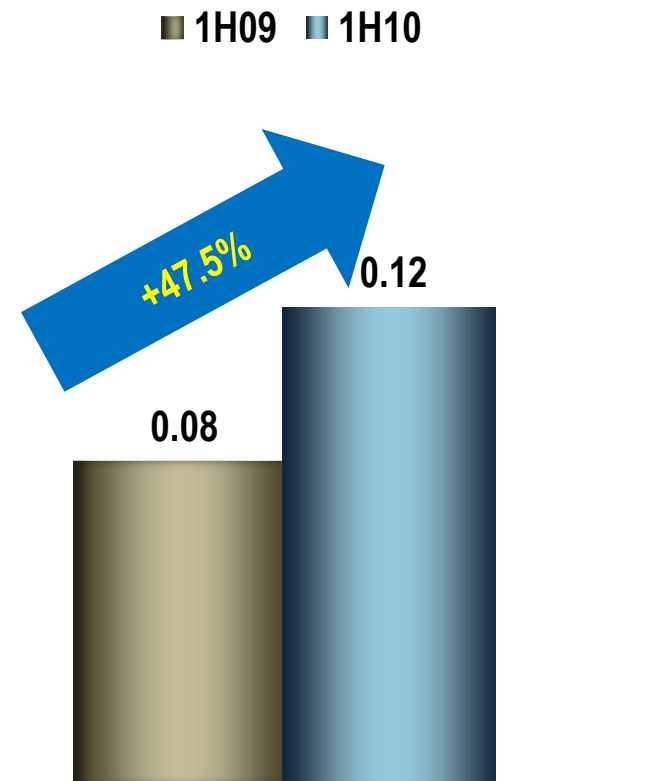


Container Ports Operation-Xiamen Bay & Southwestern Coast

- Tremendous growth year-on-year in throughput handled was evidenced in both Zhangzhou Terminal and Zhanjiang Port Group



Throughput of Zhangzhou Terminal (million TEU)

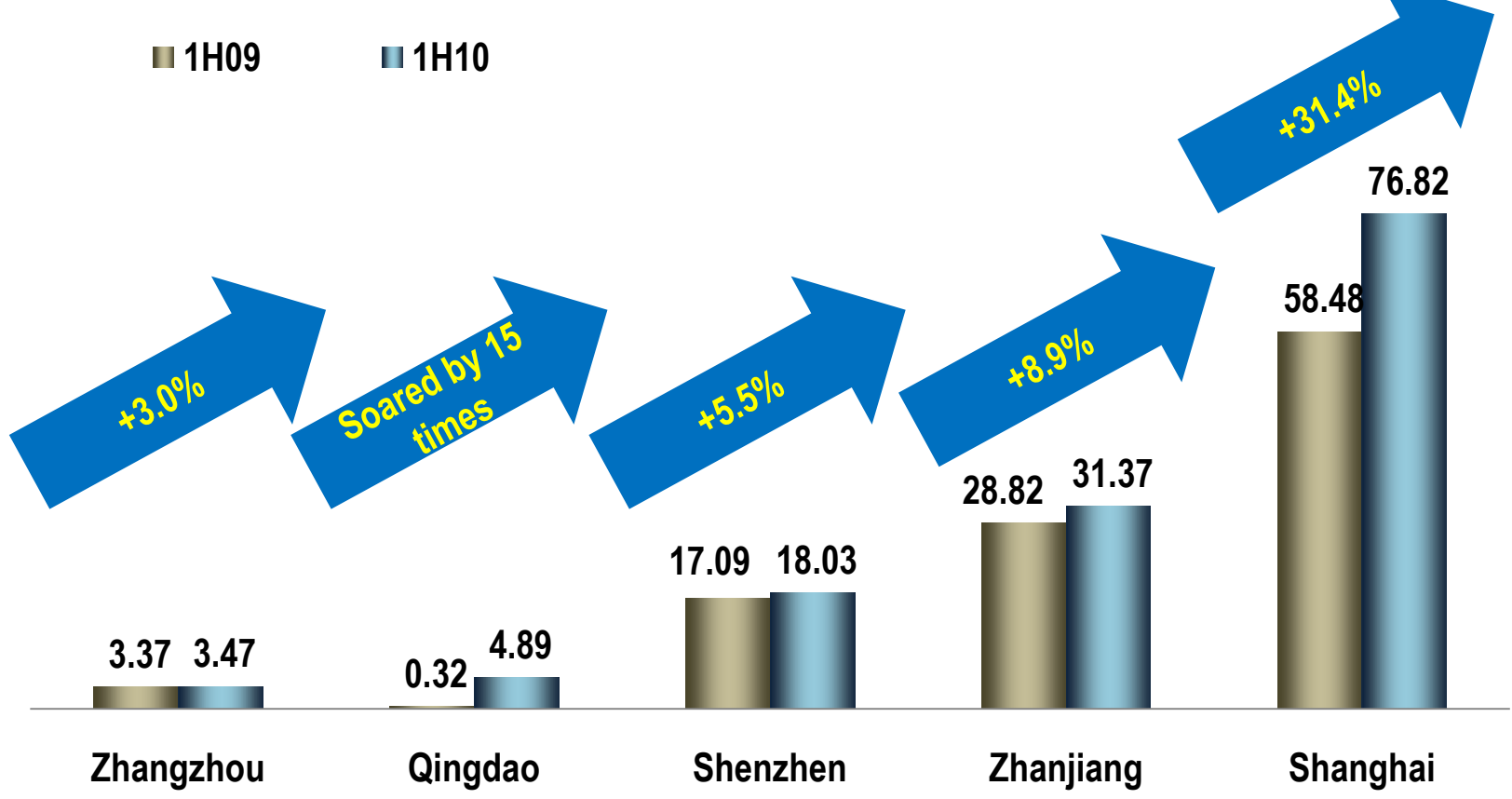


Throughput of ZPG (million TEU)

Bulk & General Ports Operation-Growing Sustainably

- Stimulated by strong domestic demand of crude oil, ore, foodstuffs, etc., operations in all CMHI bulk & general ports achieved record-high performance

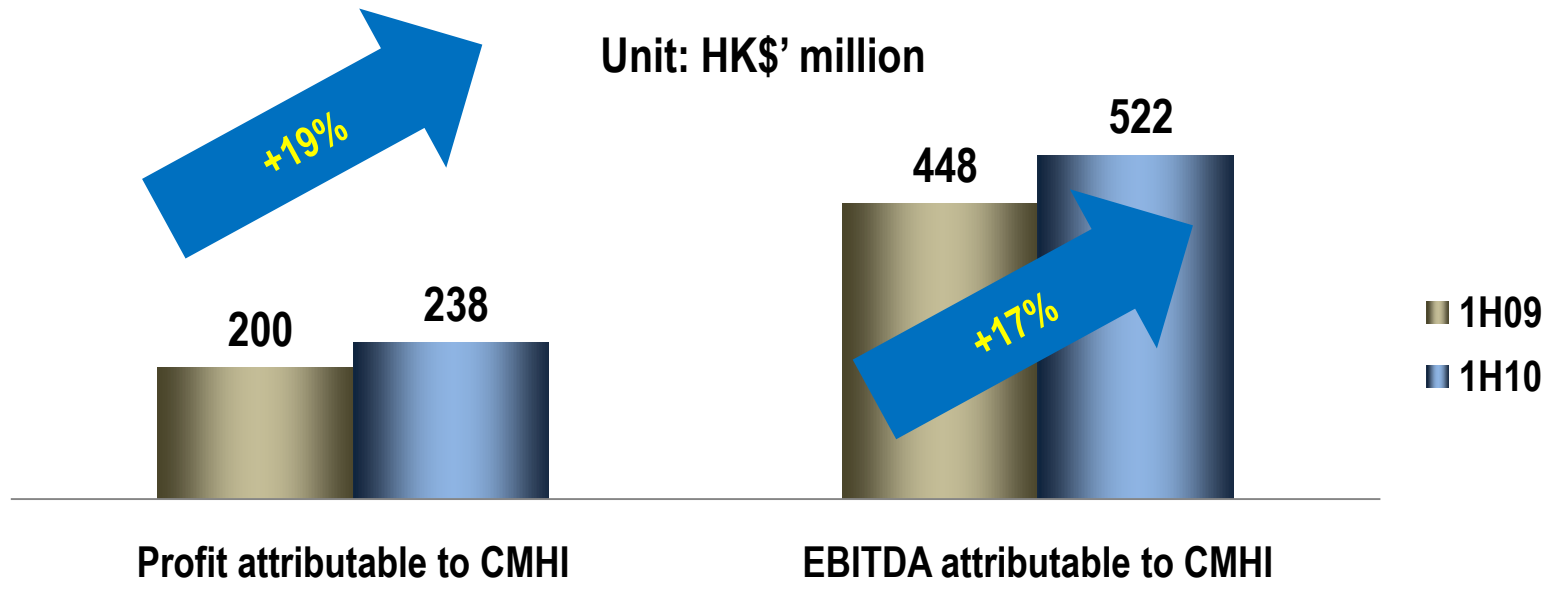
Throughput of bulk & general cargo handled by CMHI terminals (million ton)



CIMC Group-Demonstrably Growing with Room for Expansion

• Rebound of demand for containers has led to multiplied sale of CIMC products whilst its special vehicles achieved record-high sales year-on-year

Sales volume	1H10	1H09	Change	1H08
Dry cargo container (million TEU)	42.53	0.45	9352.0%	91.84
Refrigeration container (million TEU)	3.30	2.35	40.3%	6.70
Road transportation vehicles (10'000 UNIT)	8.30	4.48	85.3%	7.07



Overall Performance Analysis-Operations

- **Review**
Business Outlook
Q&A

Continuing to Pursue Strategic Development and Co-operation

Further co-operation with Qingdao Port

JV Agreement signed with QPG on 5 Jun to jointly operate bulk & general cargo handling business at Qianwan Port Zone

Entrusted Nanshan Group equity

Entrustment Agreement for incremental management right in CND signed on 18 Jun, enabling CMHI with increase its influence in CND and ,in turn, in W SZ Ports Zone

Realized co-operation with AmeriCold

JV with AmeriCold formed on 27 Jul through which for CMHI to develop its cold chain logistics business

Allied with Chu Kong Shipping

Strategic co-operation framework agreement signed on 28 Jul with Chu Kong Shipping through which for CMHI to seek further penetration in the PRD water network

Embarked overseas projects

JV Agreement of Vietnam Container Terminal project signed in Mar. Sri Lanka container terminal project is at final stage of negotiation

Resources Integration & Cost Management and Control

Conversion technology to reduce energy consumption

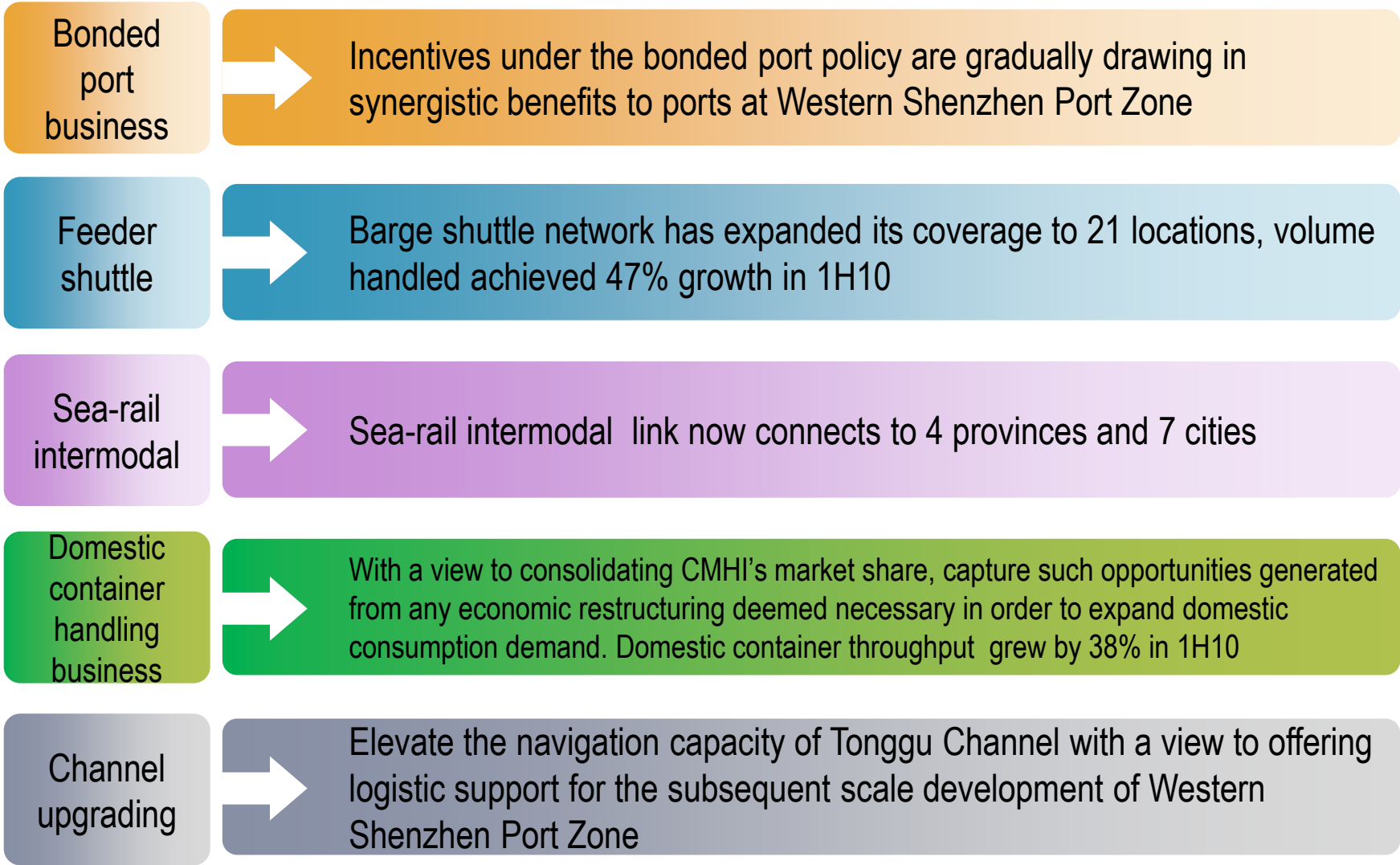
Workflow refined to improve efficiency

Centralized procurement for bulk discount to save cost

Aligned resources to enhance effectiveness

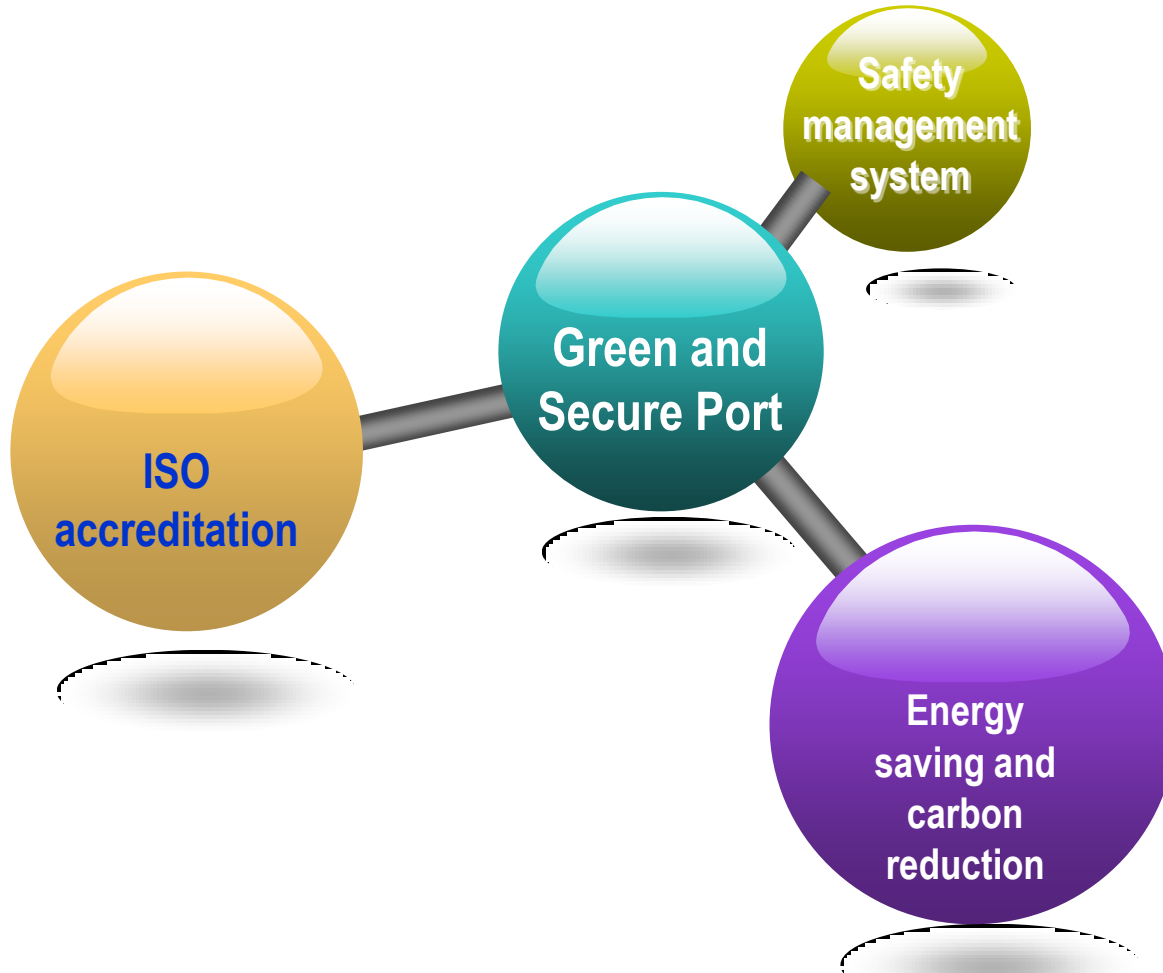
Saving of 3.2%
(approx. HK\$40mn)
achieved on terminals in 1H10

Western Shenzhen's Market Positioning Fortified



Institute Green Port Initiatives

Strengthen environmental protection and security management system, execute Corporate Social Responsibility to ensure corporate sustainability

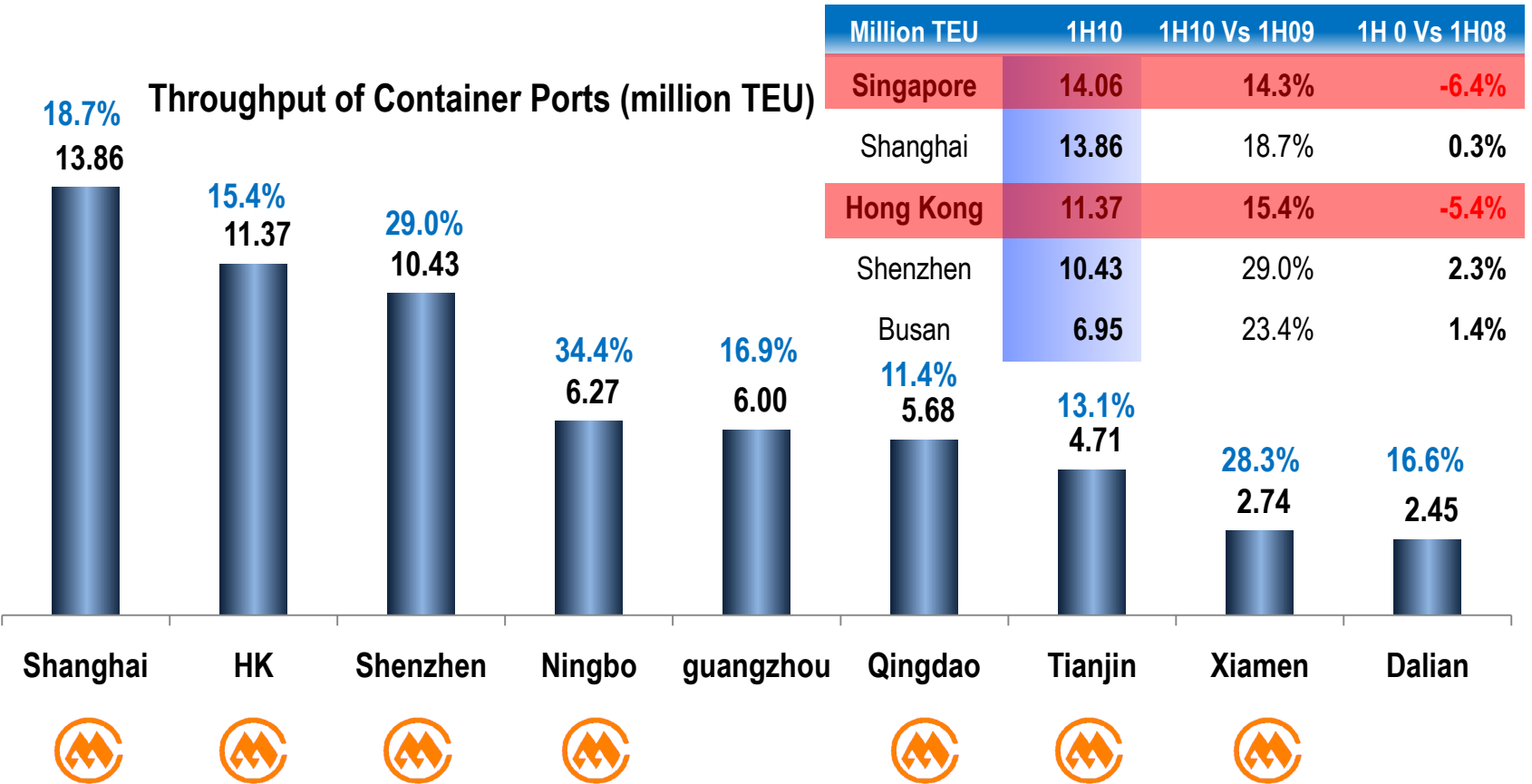


Overall Performance Analysis-Operations Review

- Business Outlook
Q&A

An Exhibit of Container Volume at Key Ports

- Throughput of all key ports in Mainland China was 68.7 million TEU in 1H10, exceeding volume handled in the same period of 2008
- Among top 5 players in global ranking, throughput of Singapore and Hong Kong was not picking up to the level over same period of 2008



General Landscape and Assessment

China's Foreign Trade

US\$' billion	1H10	1H10 Vs 1H09	1H10 Vs 1H08
Total	1,354.9	43.1%	9.8%
Export	705.1	35.2%	5.8%
Import	649.8	52.7%	14.5%

China's foreign Trade with ASEAN

US\$' billion	1H10	1H10 Vs 1H09	1H10 Vs 1H08
Total	136.5	54.7%	17.9%
Export	64.6	45.4%	16.7%
Import	71.9	64.0%	18.9%

China abolished Export tax refund for 406 commodities

Global economy is progressively restored

Sluggish Europe economy and reduction in expense impact export to Europe

Spring by China-ASEAN Free Trade Area trade growth

Impact to labour intensive corporate brought by increase in operational cost

Entering container ports peak season cycle

Ports bulk and general volume remains driver of the result

Growth of ports container handling volumes will slow down

Outlook



Overall Performance Analysis-Operations Review

Business Outlook

- Q&A

