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## **COSCO Pacific Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1199)**

# **POLL RESULTS OF ANNUAL GENERAL MEETING HELD ON 17TH MAY 2012 AND CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF MEMBERS OF BOARD COMMITTEES**

### **Poll Results of the Annual General Meeting**

At the Annual General Meeting of COSCO Pacific Limited (the “Company”) held on 17th May 2012 (the “AGM”), a poll was demanded by the Chairman for voting on all resolutions as set out in the Notice of Annual General Meeting dated 16th April 2012 (the “AGM Notice”).

As at the date of the AGM, the total number of issued and fully paid up shares of the Company was 2,711,783,573 shares, which was the total number of shares entitling the holders to attend and vote for or against all resolutions at the AGM. There were no shares entitling the holders to attend and abstain from voting in favour of the ordinary resolutions at the AGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and there were no shares requiring the holders to abstain from voting at the AGM under the Listing Rules.

The poll results are set out as follows:

<b>Ordinary Resolutions</b>		<b>Number of Votes (%)<sup>(Note 1)</sup></b>		<b>Passed by Shareholders</b>
		<b>For</b>	<b>Against</b>	
1.	To receive and consider the financial statements and the directors’ and independent auditor’s reports for the year ended 31st December 2011	1,853,601,132 (99.99%)	10,000 (0.01%)	Yes
2.	To declare a final dividend of HK17.4 cents per share for the year ended 31st December 2011	1,853,601,132 (99.99%)	10,000 (0.01%)	Yes
3(i).	(a) To re-elect Mr. LI Yunpeng as director	1,758,187,853 (94.86%)	95,297,279 (5.14%)	Yes

Ordinary Resolutions		Number of Votes (%) <sup>(Note 1)</sup>		Passed by Shareholders
		For	Against	
	(b) To re-elect Dr. WANG Xingru as director	1,792,111,334 (96.69%)	61,373,798 (3.31%)	Yes
	(c) To re-elect Mr. WAN Min as director	1,308,077,760 (70.57%)	545,407,372 (29.43%)	Yes
	(d) To re-elect Mr. FENG Bo as director	1,408,462,860 (76.02%)	444,309,462 (23.98%)	Yes
	(e) To re-elect Mr. WANG Wei as director	1,750,411,853 (94.44%)	103,073,279 (5.56%)	Yes
	(f) To re-elect Mr. YIN Weiyu as director	1,818,334,336 (98.04%)	36,437,986 (1.96%)	Yes
	(g) To re-elect Mr. Timothy George FRESHWATER as director	1,740,293,250 (93.89%)	113,191,882 (6.11%)	Yes
3(ii).	To elect Mr. Adrian David LI Man Kiu as director	1,827,609,402 (98.60%)	26,001,730 (1.40%)	Yes
3(iii).	To authorise the board of directors to fix the remuneration of the directors of the Company for the year ending 31st December 2012	1,652,226,132 (99.93%)	1,196,000 (0.07%)	Yes
4.	To re-appoint PricewaterhouseCoopers as auditor of the Company until the conclusion of the next annual general meeting and authorise the board of directors to fix the remuneration of auditor	1,853,605,132 (99.99%)	6,000 (0.01%)	Yes
5(A).	To grant a general mandate to the directors to allot, issue and deal with the additional shares of the Company not exceeding 20% of the issued share capital <sup>(Note 2)</sup>	1,291,178,008 (69.66%)	562,433,124 (30.34%)	Yes
5(B).	To grant a general mandate to the directors to repurchase shares of the Company not exceeding 10% of the issued share capital <sup>(Note 2)</sup>	1,847,279,235 (99.66%)	6,297,897 (0.34%)	Yes
5(C).	To extend the general mandate granted to the directors to allot, issue and deal with the additional shares of the Company repurchased by the Company under item No.5(B) above <sup>(Note 2)</sup>	1,322,943,579 (71.37%)	530,667,553 (28.63%)	Yes

Notes:

1. All percentages rounded to 2 decimal places.

2. The full text of Resolutions 5(A), 5(B) and 5(C) are set out in the AGM Notice.

Tricor Secretaries Limited, the Branch Share Registrar and Transfer Office of the Company in Hong Kong, was appointed as scrutineer for the voting process at the AGM.

## **Change of Independent Non-executive Director and Change of Members of Board Committees**

As mentioned in a circular to shareholders of the Company (the “Shareholders”) dated 16th April 2012, Dr. LI Kwok Po, David retired from office as an independent non-executive director of the Company after the conclusion of the AGM. Mr. Adrian David LI Man Kiu was elected as a director of the Company by the Shareholders at the AGM and would act as an independent non-executive director of the Company after the conclusion of the AGM.

Following the retirement of Dr. LI Kwok Po, David at the AGM, he ceased to act as the chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee under the board of directors of the Company (the “Board”). On the same date, Mr. Adrian David LI Man Kiu was appointed as the chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee.

Mr. Adrian David LI Man Kiu is the son of Dr. LI Kwok Po, David. Accordingly, Mr. Adrian David LI Man Kiu is connected with a retired director of the Company within two years immediately prior to the date of appointment as an independent non-executive director of the Company under Rule 3.13(6) of the Listing Rules.

Save as disclosed above, Mr. Adrian David LI Man Kiu meets all the other independence factors set out in Rule 3.13 of the Listing Rules. Taking into account that (i) The Bank of East Asia, Limited of which Dr. LI Kwok Po, David serves as the chairman and chief executive and Mr. Adrian David LI Man Kiu serves as the deputy chief executive respectively is not a principal banker of the Company and (ii) there is no business relationship between the Company and other listed companies of which Mr. Adrian David LI Man Kiu acts as a director (including alternate director), the Board considered Mr. Adrian David LI Man Kiu to be independent and a suitable candidate for being an independent non-executive director of the Company.

Dr. LI Kwok Po, David confirmed that he had no disagreement with the Board and there was no matter relating to his retirement that would need to be brought to the attention of the Shareholders. The Board would like to thank Dr. LI Kwok Po, David for his outstanding contributions to the Company during his service and extend a warm welcome to Mr. Adrian David LI Man Kiu to the Board.

**Mr. Adrian David LI Man Kiu**, JP, aged 38, is the deputy chief executive of The Bank of East Asia, Limited and is in charge of the overall management of the bank’s business activities in Hong Kong. Mr. LI is the son of Dr. LI Kwok Po, David, a retired independent non-executive director of the Company.

Mr. LI is currently an independent non-executive director of Sino Land Company Limited, Tsim Sha Tsui Properties Limited, Sino Hotels (Holdings) Limited and China State Construction International Holdings Limited, and an alternate independent non-executive director of San Miguel Brewery Hong Kong Limited. All the abovementioned companies are listed in Hong Kong. He is also an alternate director of AFFIN Holdings Berhad, which is listed in Malaysia.

Mr. LI is a member of the Guangdong Provincial Committee of the Chinese People’s Political Consultative Conference (“CPPCC”) and was formerly a member of the Ninth and Tenth Guangzhou Committees of the CPPCC. He is also a member of the All-China Youth Federation, deputy chairman of the Beijing Youth Federation and a counsellor of the Hong Kong United Youth Association. Mr. LI is a board member of The Community Chest of Hong Kong, chairman of the Vocational Training Council’s Banking and Finance Industry Training Board, and a member of the MPF Industry Schemes Committee of the Mandatory Provident Fund Schemes Authority. Furthermore, Mr. LI is a member of the Election Committee responsible for electing the Chief Executive of the Hong Kong Special Administrative Region. Mr. LI was formerly a council

member of the Vocational Training Council, a board member of Ocean Park Corporation and an advisory board member of the Hong Kong Export Credit Insurance Corporation.

Mr. LI holds a Master's Degree in Management from Kellogg School of Management, Northwestern University, US, and a Bachelor of Arts Degree and a Master of Arts Degree in Law from the University of Cambridge, UK. He is a member of The Law Society of England and Wales, and The Law Society of Hong Kong.

Save as disclosed above, Mr. LI has not held any directorships in other listed public companies in the past three years, does not hold any other positions with the Company and its subsidiaries or other members thereof and does not have any other relationships with any of the other directors, senior management, substantial shareholders or controlling shareholders of the Company.

A letter of appointment was entered into between the Company and Mr. LI for appointing Mr. LI as an independent non-executive director for a term of approximately three years commencing from the date of AGM to the conclusion of the annual general meeting of the Company to be held in 2015. The term of appointment of Mr. LI is subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. Pursuant to the letter of appointment, the director's fee of Mr. LI, for also being the chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee, is HK\$390,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year). The director's fee of Mr. LI is determined by the Remuneration Committee and the Board with reference to his duties and responsibilities and prevailing market conditions and subject to the approval of the Shareholders at the annual general meetings of the Company.

As at the date hereof, Mr. LI does not have any interests in the shares of the Company within the meaning of Part XV of The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. LI confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

In respect of the aforesaid change of independent non-executive director and change of members of Board committees, the Board confirms that there are no other matters that need to be brought to the attention of the Shareholders.

By Order of the Board  
**COSCO Pacific Limited**  
**WANG Xingru**  
*Vice Chairman & Managing Director*

Hong Kong, 17th May 2012

Following the conclusion of the AGM, the Board comprises Mr. LI Yunpeng<sup>2</sup> (Chairman), Dr. WANG Xingru<sup>1</sup> (Vice Chairman & Managing Director), Mr. WAN Min<sup>2</sup>, Mr. HE Jiale<sup>1</sup>, Mr. FENG Jinhua<sup>1</sup>, Mr. FENG Bo<sup>1</sup>, Mr. WANG Haimin<sup>2</sup>, Mr. WANG Wei<sup>2</sup>, Dr. WONG Tin Yau, Kelvin<sup>1</sup>, Mr. YIN Weiyu<sup>1</sup>, Mr. CHOW Kwong Fai, Edward<sup>3</sup>, Mr. Timothy George FRESHWATER<sup>3</sup>, Dr. FAN HSU Lai Tai, Rita<sup>3</sup> and Mr. Adrian David LI Man Kiu<sup>3</sup>.

<sup>1</sup> Executive Director

<sup>2</sup> Non-executive Director

<sup>3</sup> Independent Non-executive Director