

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



COSCO Pacific Limited
中遠太平洋有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 1199)

ANNOUNCEMENT

**CHANGE OF CHAIRMAN OF THE BOARD AND
NON-EXECUTIVE DIRECTOR**

The board of Directors (the “Board”) of COSCO Pacific Limited (the “Company”) announces that due to work commitments, Mr. WAN Min has resigned as a Non-executive Director and the Chairman of the Board of the Company and Mr. HUANG Xiaowen has been appointed as a Non-executive Director and the Chairman of the Board of the Company with effect from 29 March 2016.

Mr. WAN Min confirmed that he had no disagreement with the Board and there was no matter relating to his resignation that would need to be brought to the attention of the shareholders of the Company (the “Shareholders”). The Board would like to thank Mr. WAN for his outstanding contributions to the Company and leadership of the Company and its subsidiaries (the “Group”) during his service and welcome Mr. HUANG Xiaowen as the Non-executive Director of the Company and the Chairman of the Board.

Mr. HUANG Xiaowen, aged 54, is an Executive Vice President and Party Committee Member of China COSCO Shipping Corporation Limited, Executive Vice President and Party Committee Member of China Shipping (Group) Company, Vice Chairman and Executive Director of China Shipping Container Lines Company Limited (“CSCL”) (listed in Hong Kong and Shanghai) and Executive Director of China Shipping Development Company Limited (listed in Hong Kong), and is a director of certain subsidiaries of the Company. Mr. HUANG started his career in 1981 and had been the section chief of the Container Shipping Section of Guangzhou Ocean Shipping Company Limited, General Manager of Container Transportation Department of China Ocean Shipping (Group) Company, Container Business Adviser of Shanghai Haixing Shipping Company Limited, Deputy Managing Director, Managing Director and Vice Party Secretary of CSCL, and Chairman of China Shipping Haisheng Co., Ltd. (listed in Shanghai). Mr. HUANG has over 30 years of experience in shipping industry. Mr. HUANG graduated from China Europe International Business School with an Executive Master of Business Administration (EMBA) degree. He is a senior engineer.

Save as disclosed above, Mr. HUANG has not held any directorships in other listed public companies during the past three years, does not hold any other positions with the Company or other

members of the Group and does not have any relationships with any of the other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

Pursuant to the letter of appointment entered into between the Company and Mr. HUANG, Mr. HUANG was appointed as a Non-executive Director and Chairman of the Board of the Company for the period from 29 March 2016 to the conclusion of the annual general meeting (“AGM”) to be held by the Company in 2016. If the re-election of Mr. HUANG is approved by the Shareholders, he will be appointed for a term of approximately three years from the date of the 2016 AGM to the conclusion of the AGM to be held in 2019 and subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. The director’s fee of Mr. HUANG is recommended by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities and prevailing market conditions. Pursuant to the letter of appointment, Mr. HUANG will voluntarily waive his director’s fee.

As at the date of this announcement, Mr. HUANG does not have any interest 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. HUANG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his appointment as a Non-executive Director and the Chairman of the Board of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

In respect of the resignation of Mr. WAN Min and the appointment of Mr. HUANG Xiaowen, 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
QIU Jinguang
Vice Chairman & Managing Director

Hong Kong, 29 March 2016

As at the date of this announcement and following the change of directorship, the Board comprises Mr. HUANG Xiaowen² (Chairman), Mr. QIU Jinguang¹ (Vice Chairman & Managing Director), Mr. DENG Huangjun¹, Mr. TANG Runjiang¹, Mr. FENG Bo¹, Mr. WANG Wei², Mr. WANG Haimin², Mr. ZHANG Wei², Dr. WONG Tin Yau, Kelvin¹, Dr. FAN HSU Lai Tai, Rita³, Mr. Adrian David LI Man Kiu³, Mr. IP Sing Chi³, Mr. FAN Ergang³ and Mr. LAM Yiu Kin³.

¹ Executive Director

² Non-Executive Director

³ Independent Non-executive Director