

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

**APPOINTMENT OF NON-EXECUTIVE DIRECTOR,
INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
AUDIT COMMITTEE MEMBER**

The board of Directors (the “Board”) of COSCO Pacific Limited (the “Company”) announces that with effect from 14 August 2015:

- (1) Mr. ZHANG Wei has been appointed as a Non-executive Director of the Company; and
- (2) Mr. LAM Yiu Kin has been appointed as an Independent Non-executive Director and a member of the Audit Committee of the Company.

The Board would like to extend a warm welcome to Mr. ZHANG and Mr. LAM for joining the Board.

Mr. ZHANG Wei, aged 42, is currently the General Manager of the Operating Management Division of China COSCO Holdings Company Limited, and a director of certain subsidiaries of China Ocean Shipping (Group) Company and China COSCO Holdings Company Limited. Mr. ZHANG joined COSCO group in 1995. He had been the Assistant Manager, Deputy Manager and Manager of Pricing Department of Marketing and Sales Division of COSCO Container Lines Co., Ltd. (“COSCON”), Executive Deputy General Manager of America Trade Division of COSCON, Executive Vice President of COSCO Container Lines Americas, Inc. and General Manager of Strategy and Development Division of COSCON. Mr. ZHANG obtained a Master of Management degree from Fudan University, majoring in change management programme. He is an engineer.

Mr. ZHANG has not held any directorships in any listed public companies during the past three years. Save as disclosed herein, Mr. ZHANG does not hold any other positions with the Company or other members of the Company and its subsidiaries (the “Group”) and does not have any other relationships with any of the other Directors, senior management of the Company, substantial shareholders of the Company (the “Shareholders”) or controlling Shareholders.

A letter of appointment was entered into between the Company and Mr. ZHANG for appointing Mr. ZHANG as a Non-executive Director for an initial term from 14 August 2015 to the conclusion of the annual general meeting of the Company (the “AGM”) to be held in 2016. Upon that time and subject to his re-election by the Shareholders, the term of appointment of Mr. ZHANG shall then be for approximately three years commencing 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. Pursuant to the letter of appointment, the director’s fee of Mr. ZHANG is HK\$120,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year). The director’s fee of Mr. ZHANG is recommended by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities and prevailing market conditions and subject to the approval of the Shareholders at the AGMs.

As at the date of this announcement, Mr. ZHANG 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) (“SFO”).

Save as disclosed herein, Mr. ZHANG 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 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 (the “Listing Rules”).

Mr. LAM Yiu Kin, aged 60, is currently an adjunct professor in the School of Accounting and Finance of The Hong Kong Polytechnic University, and a member of the Finance Management Committee of the Hong Kong Management Association. He is an Independent Non-executive Director of Mason Financial Holdings Limited, Global Digital Creations Holdings Limited, Kate China Holdings Limited, Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd., Shougang Concord Century Holdings Limited and Vital Mobile Holdings Limited, all of which are companies listed in Hong Kong, and Spring Asset Management Limited as the manager of Spring Real Estate Investment Trust (listed in Hong Kong). Mr. LAM was a member of the Listing Committee and the Financial Reporting Advisory Panel of The Stock Exchange of Hong Kong Limited from 1997 to 2003, a committee member of the Hong Kong Institute of Certified Public Accountants (“HKICPA”) from 1994 to 2009, and an audit partner of PricewaterhouseCoopers from 1993 to 2013. He has about 40 years of experience in accounting, auditing and business consulting. Mr. LAM is a fellow member of the HKICPA, the Association of Chartered Certified Accountants, the Chartered Accountants of Australia and New Zealand and the Institute of Chartered Accountants in England & Wales. Mr. LAM obtained a higher diploma in accountancy from The Hong Kong Polytechnic University in 1975 and was conferred an Honorary Fellow by The Hong Kong Polytechnic University in 2002.

Save as disclosed herein, Mr. LAM has not held any directorships in any listed public companies during the past three years. Mr. LAM does not hold any other positions with the Company or other members of the Group and does not have any other relationships with any of the other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

A letter of appointment was entered into between the Company and Mr. LAM for appointing Mr. LAM as an Independent Non-executive Director of the Company for an initial term from 14 August 2015 to the next general meeting of the Company (the “GM”). Upon that time and subject to his re-election by the Shareholders, the term of appointment of Mr. LAM shall then be for approximately three years commencing from the date of the GM to the conclusion of the AGM to

be held in 2018 and 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. LAM, for also being a member of the Audit Committee of the Company, is HK\$310,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year). The director's fee of Mr. LAM is recommended by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities and prevailing market conditions and subject to the approval of the Shareholders at the AGMs.

As at the date of this announcement, Mr. LAM does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, Mr. LAM 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 an Independent Non-executive Director and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Following the appointment of Mr. LAM as a member of the Audit Committee of the Company, the Audit Committee of the Company comprises three members, all of whom are Independent Non-executive Directors of the Company and meets the requirement of Rule 3.21 of the Listing Rules.

In respect of the appointment of Mr. ZHANG and Mr. LAM, 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, 14 August 2015

As at the date of this announcement and following the appointment of Directors, the Board comprises Mr. WAN Min² (Chairman), Mr. QIU Jinguang¹ (Vice Chairman & Managing Director), Mr. FENG Jinhua¹, 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