

For Immediate Release



中国远洋控股股份有限公司
China COSCO Holdings Company Limited

China COSCO Completed the Acquisition of 51% interest in COSCO Logistics

Hong Kong, 28 December 2006 -- China COSCO Holdings Company Limited, (“China COSCO”, HKEx:1919) a leading global provider of integrated shipping and logistics services, is pleased to announce that the legal procedures of its acquisition of 51% interest in COSCO Logistics from China Ocean Shipping (Group) Company (“COSCO Group”), its controlling shareholder, has been completed according to the schedule stated in its announcement released on 29 September 2006.

Updated Corporate Profile of China COSCO

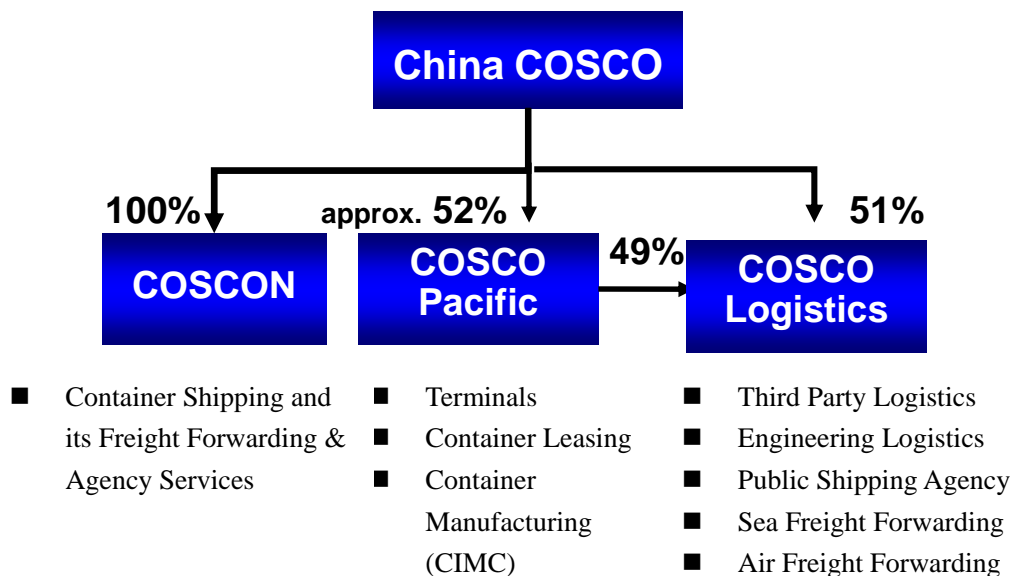
China COSCO Holdings Company Limited (“China COSCO”, HKEx:1919) was established in the People’s Republic of China on 3 March 2005 and was successfully listed on the Main Board of the Stock Exchange of Hong Kong on 30 June 2005. China COSCO is the listed flagship and developing platform of COSCO Group.

Outstanding Shares (H-Shares)	2,244,000,000	36.17%
Domestic Shares hold by COSCO Group	3,960,756,337*	63.83%
Total Shares	6,204,756,337	100%

China COSCO owns (1)100% of COSCO Container Lines Company Limited (“COSCON”); (2)approximately 52% of COSCO Pacific Limited (“COSCO Pacific”, HKEx:1199), a company which is listed on the Main Board of the Stock Exchange of Hong Kong; (3) 51% of COSCO Logistics Company Limited (“COSCO Logistics”) directly as well as 49% of COSCO Logistics through COSCO Pacific. China COSCO’s current business includes the provision of a wide range of container

* The number of issued Domestic Shares is 3,960,756,337 shares, of which 64,756,337 shares were issued as a result of the conversion of retained capital reserve which is solely attributable to COSCO Group into Domestic Shares as disclosed in the prospectus of China COSCO dated 20 June 2005.

shipping, container terminal, container leasing, logistics, freight forwarding and shipping agency services across the container shipping value chain.



As at 30 June 2006, China COSCO operated a fleet of 139 container vessels through COSCON, with a total capacity of 381,039 TEUs, which ranked the fifth largest container vessel fleet in the world. COSCON provides container liner shipping services in the Trans-Pacific route, the Asia-Europe route, the Intra-Asia route, other international routes, and domestic routes in the PRC. COSCON's vessel fleet calls at over 120 ports in over 40 countries and regions, providing integrated container shipping services to its customers along 73 international trade lanes, 16 international feeder service routes, 11 PRC coastal service routes and 55 Pearl River Delta and Yangtze River feeder service routes. At the same time, COSCON owned 291 sales and service points in major cities in the PRC. It also owned 70 and managed and used 84 sales and service points overseas. The above network enables China COSCO to provide quality door-to-door services to its customers.

China COSCO is also engaged in the business of container terminals and container leasing through COSCO Pacific. As at 30 June 2006, COSCO Pacific had 66 berths, including 63 container berths and 3 bulk cargo berths. As at 30 June 2006, the scale of COSCO Pacific's container fleet reached 1,111,336 TEUs. COSCO Pacific's container leasing business represents about 11% of the market share, ranked the third in the world. In addition, COSCO Pacific owns 16.23% of China International Marine Containers (Group) Co., Ltd. ("CIMC"). CIMC is the world's largest container manufacturer, representing over 50% of the market share.

COSCO Logistics is the leading logistics company in China. COSCO Logistics' competitive strength includes (1) strong brand recognition and stable customer base; (2) extensive service network in strategic economic areas in China; and (3) versatile

and committed group of talented individuals and specialists. COSCO Logistics has ranked No.1 for the third consecutive year in the list of “China’s Top 100 logistics companies”. In November 2006, at the Fifth Annual China Freight Industry Awards (CFIA), COSCO Logistics was awarded the top place in all four categories under the award for Best Logistics Company – Integrated Service, Warehouse Management, Process Management, and Network Coverage. The award is a testament to the depth and dominant position of COSCO Logistics in China’s logistics industry.

Being the listed flagship and developing platform of COSCO Group, with its in-depth market experience and global prospective, China COSCO is on the right track of becoming a leading integrated shipping and logistics services enterprise in the world.

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