

For Immediate Release



中国远洋控股股份有限公司

China COSCO Holdings Company Limited

China COSCO Announces 3Q 2009 Results

Financial Summary (according to the PRC financial reporting standard)

	3Q 2009		First 3 Quarters of 2009	
	RMB'Million	YOY Change %	RMB'Million	YOY Change %
Revenues	15,828	-52.4%	38,678	-59.5%
Net profit attributable to the equity holders of the company	- 691	-112.4%	-5,308	-126.9%
Basic earnings per share (RMB)	- 0.07	-113.0%	-0.52	-126.9%

Note: The financial report for the third quarter is unaudited.

(October 29, 2009, Hong Kong) China COSCO Holdings Company Limited ("China COSCO" or "the Group", HKEx:01919, SSE:601919), a leading global provider of integrated shipping and logistics services, today announced its financial results for the third quarter of 2009.

In the third quarter of 2009, China COSCO recorded revenues of RMB 15.83 billion, a decrease of 52.4% as compared to the same period of last year. Loss attributable to equity holders of the company was RMB 691 million, down 126.9%; basic loss per share reached RMB 0.07. The accumulating basic loss per share for the three quarters was RMB 0.52.

The Group recorded gains of RMB 2.86 billion from changes in fair value of FFA in the first three quarters. After deducting the settled portion, in the first three quarters, the actual impact of FFA to the results was RMB 620 million.

Besides, as at the end of September, the Group recorded a reversal of RMB 5.15 billion provision made in 2008 for dry bulk onerous contracts.

Operations of business units

Container shipping and related businesses

For the third quarter ended September 30, 2009, the shipping volume of container shipping of the Group reached 1,426,646 TEUs, a decrease of 6.5%

over the same period of last year. Revenue from container shipping operations decreased 39.5% to RMB 6,255,258,000. The shipping volume of container shipping of the Group in the first three quarters of 2009 was 3,780,989 TEUs, a decrease of 16.7% over the same period of last year. Revenue from container shipping operations for the first three quarters decreased 49.6% to RMB 15.29 billion.

For the third quarter ended 2009, the fleet operated by the Group comprised 146 container vessels with a shipping capacity of 549,639 TEUs. The Group had an order book of 57 container vessels (construction orders and charter orders) with a total shipping capacity of 430,226 TEUs.

Dry Bulk Shipping Business

For the third quarter of 2009, shipping volume of the Group's dry bulk shipping business recorded 72,534,870 tons, representing an increase of 0.5% compared to the same period of last year.

As at September 30, 2009, the Group operated 438 dry bulk vessels, with a total of 35.4 million DWT. Of these, 215 vessels were self-owned vessels, totaled 15.1 million DWT; 223 vessels were chartered vessels, totaled 20.3 million DWT. Meanwhile, the Group had new ship orders of 38 vessels, with a total of 5.593 million DWT.

Logistics Business

For the first three quarters in 2009 the Group's logistics business maintained a stable development trend. The business volume of chemical logistics increased by 29.8% as compared to the same period of last year.

Terminal and Related Business

For the third quarter of 2009, the container throughput of the Group recorded 11,650,000 TEUs, representing a decrease of 4.2% as compared to the same period of 2008. For the first three quarters of 2009, the container throughput of the Group recorded 31,860,000 TEUs, down 7.0% over the same period of 2008.

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About China COSCO:

China COSCO Holdings Company Limited ("China COSCO") and its subsidiary, collectively called ("the Group"), is a leading global provider of integrated shipping and logistics services. The Company's current business includes the provision of a wide range of services across the shipping value chain such as container shipping, dry bulk shipping, logistics, terminal operations, container leasing, freight forwarding and shipping agency services. Each business segment of the Company maintains a market leadership. China COSCO operates the world largest dry bulk fleet and the world No. 7 and China No.1 largest container vessel fleet. Its terminal operation and container leasing business rank world No.5 and No.2 respectively, and logistics segment is among the top in China. The Company was listed on the Hong Kong Stock

Exchange in June 2005 and Shanghai Stock Exchange in June 2007. As the listed flagship and integrating platform of COSCO Group, China COSCO aims to become a global leading shipping and logistics conglomerate.

Disclaimer:

This press release may contain certain forward-looking information and/or information that is not based on historical data. Reliance on any forward-looking statements involves risks and uncertainties and that, although China COSCO believes that assumptions on which the forward-looking statements are based are reasonable, any or all of those assumptions could prove to be incorrect and as a result, the inclusion of forward-looking statements in this press release should not be regarded as representations by China COSCO concerning future performance of the Group and readers should not place undue reliance on such forward-looking statements. In addition, China COSCO undertakes no obligation to publicly update or revise any of these statements as a result of new information, future events or otherwise.

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