

For Immediate Release



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

China COSCO Announces 1Q 2011 Results

Financial Summary (according to the PRC financial reporting standard)

	1Q2011	1Q2010	YoY Change %
	<i>RMB'Million</i>	<i>RMB'Million</i>	
Revenues	16,437	17,405	-5.6%
Net profit attributable to the equity holders of the Company	-503	883	-157.0%
Basic earnings per share (RMB)	-0.05	0.09	-155.6%

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

(29 April 2011, 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 first quarter ("1Q") of 2011.

In 1Q 2011, the global shipping sector faced various challenges. During the period, the average CCFI, which represents China's container shipping export freight rate, went down 4.2% from the same period last year. Meanwhile, average BDI reached 1,365 points in 1Q 2011, down 54.9% YoY.

China COSCO recorded revenues of RMB 16.4 billion in 1Q 2011, down 5.6% YoY. Operating profit was RMB 548 million, a decrease of 70.2% YoY. Profit attributable to equity holders of the Company was RMB -503 million; basic earnings per share were RMB -0.05.

Operations of Business Segments

Container Shipping and Related Businesses

In 1Q 2011, the volume of container shipping reached 1.463 million TEUs, up 12.1% YoY. All of the shipping routes achieved y-o-y growth.

In 1Q 2011, revenues of the container shipping segment (excluding the income from vessels chartered out) reached RMB 7.89 billion, up 4% YoY. Revenues for the Trans-Pacific route, other international route and China domestic route

were higher than the same period last year.

As at March 31, 2011, the Group operated 153 container vessels with a total capacity of 626,000 TEUs. It had an orderbook of 37 container vessels with a total capacity of 305,000 TEUs. They will be delivered between 2011 and 2013.

Dry Bulk Shipping Business

In 1Q 2011, shipping volume of the Group's dry bulk shipping business recorded 65.07 million tons, down 2.2% YoY. Dry bulk shipping turnover was 328.1 billion ton-nautical miles, up 0.6% YoY.

As at March 31, 2011, the Group operated 438 dry bulk vessels with 38.22 million DWT. It had an orderbook of 16 vessels with 2.26 million DWT.

Logistics Business

In 1Q 2011, both of the product logistics and project logistics businesses achieved satisfactory growth, of which the revenue of chemical logistics and project logistics increased by 36% and 26% YoY respectively.

Terminal and Related Business

In 1Q 2011, the throughput of the Group recorded 11.46 million TEUs, up 19.5% YoY.

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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. 6 and China No.1 largest container vessel fleet. Its terminal operation and container leasing business rank world No.5 and No.3 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.

Media Enquiries:

Ming Dong / Zheng Xiaofeng
China COSCO Holdings Company Limited
Tel : 8610-6649-2290/2205
Email: mingdong@chinacosco.com
zhengxiaofeng@cosco.com

Henry Chik / David Shiu / Eric Song
PRChina
Tel : 852-2522-1838/1368
Email: hchik@prchina.com.hk
dshiu@prchina.com.hk
esong@prchina.com.hk