Press Release **27th March 2012**

COSCO Pacific Limited

(Incorporated in Bermuda with Limited Liability)
(stock code: 1199)

2011 Final Results

Results Highlights

Revenue rose by 34.2% to US$599,159,000 (2010: US$446,492,000). The revenue derived from the terminal business and from the container leasing, management and sale businesses, which respectively recorded increases of 65.3% and 10.2% to US$323,339,000 (2010: US$195,594,000) and US$276,547,000 (2010: US$250,898,000).
Gross profit rose by 55.4% to US$259,018,000 (2010: US$166,724,000). This increase was due in part to Guangzhou South China Oceangate Container Terminal Company Limited ("Guangzhou South China Oceangate Terminal") being reclassified from a jointly controlled entity to a subsidiary from 1st January 2011. Also, Piraeus Container Terminal S.A. ("Piraeus Terminal"), the Group's wholly owned subsidiary, returned to profitability from September 2010.
Excluding non-recurring items[Note 1], profit attributable to equity holders of the Company increased by 35.2% to US$364,373,000 (2010: US$269,577,000). Including non-recurring items, profit attributable to equity holders rose by 7.6% to US$388,771,000 (2010: US$361,307,000).
Propose a final dividend of HK17.4 cents per share (2010: HK19.3 cents). The dividend will be payable in cash and with a scrip dividend alternative. Full-year dividend was HK44.6 cents (2010: HK44.1 cents) with payout ratio of 40.0% (2010: 40.0%).
Profit from the terminal business grew by 54.2% to US$184,890,000 (2010: US$119,882,000). The rise was mainly due to equity throughput having increased 21.9% to 13,744,329 TEUs (2010: 11,274,744 TEUs[Note 2]), an approximately 10% additional stake in Yantian International Container Terminals Co., Ltd. ("Yantian Terminal"), and profit turnaround at Piraeus Terminal and Guangzhou South China Oceangate Terminal. Total throughput increased 15.1% to 50,695,897 TEUs (2010: 44,041,723 TEUs[Note 2]).
Profit from the container leasing, management and sale businesses increased by 20.9% to US$116,508,000 (2010: US$96,366,000). The increase in profit was mainly due to the container fleet size having increased by 8.9% to 1,777,792 TEUs (2010: 1,631,783 TEUs) with an overall average utilisation rate of 96.1% (2010: 97.3%).
Profit from the container manufacturing business increased 30.4% to US$119,799,000 (2010: US$91,871,000).

Note 1: Non-recurring items in 2011 include gain on release of exchange reserve of US$11,841,000 upon reclassification of COSCO Ports (Nansha) Limited ("CP Nansha") and its subsidiary, Guangzhou South China Oceangate Terminal, from jointly controlled entities to subsidiaries starting from 1st January 2011 and profit on disposal of Qingdao Cosport International Container Terminals Co., Ltd. ("Qingdao Cosport Terminal") of US$12,557,000 (2010: profit on disposal of COSCO Logistics Co., Ltd. ("COSCO Logistics") of US$84,710,000 and profit on disposal of Dalian Port Container Co., Ltd. ("Dalian Port Container") of US$7,020,000).

Note 2: Total throughput and equity throughput in 2010 excluded throughput of Qingdao Cosport Terminal and Shanghai Container Terminals Limited ("Shanghai Terminal"). The Group sold its 50% interest in Qingdao Cosport Terminal on 28th April 2011, and Shanghai Terminal made a strategic change in business model and ceased handling containers in January 2011.

The board of directors (the "Board") of COSCO Pacific Limited (the "Company" or "COSCO Pacific") is pleased to announce the consolidated results of the Company and its subsidiaries (the "Group") for the year ended 31st December 2011.

Dividend Distribution

The Board has recommended the distribution of final dividend at HK17.4 cents per share (approximately US2.240 cents). In addition to the interim cash dividends distributed on 20th September, 2011 at HK27.2 cents per share (approximately US3.496 cents), the full year dividends were HK44.6 cents per share (approximately US5.736 cents), an increase of 1.1% over that of HK44.1 cents in 2010 (approximately US5.668 cents). This represented a 40.0% payout ratio for 2011 (2010: 40.0%).

Operational Review

Terminals

The terminal business of COSCO Pacific achieved good results during the year as a result of its increased operational efficiency. We will continue to implement our business strategy and optimise our global port network to enhance the stability of our terminal business.

Increased operational leverage and outstanding profits

In 2011, the Group's terminal business recorded an annual profit of US$184,890,000 (2010: US$119,882,000), an increase of 54.2%, marking a year of very satisfactory growth.

The profit increased as a result of a 21.9% year-on-year growth in equity throughput of the Group's terminal business, as well as higher tariffs at the Group's terminals during 2011, resulting in a corresponding rise in operating profit. During the year, the profit of Qingdao Qianwan Container Terminal Co., Ltd. ("Qingdao Qianwan Terminal") rose by 38.9% to US$35,513,000 (2010: US$25,563,000) due to an increase in operational leverage resulting from a 17.6% growth in throughput. The Group also acquired an approximately 10% additional stake in Yantian Terminal in 2010 and from June 2010 onwards, the profit of Yantian Terminal has been accounted for using the equity method. The related equity profit was fully reflected in 2011's results, amounting to US$51,011,000 (2010: US$30,216,000).

In addition, the Group's loss-making terminals made a significant turnaround in 2011. Piraeus Terminal and Guangzhou South China Oceangate Terminal returned to profitability in September 2010 and the first half of 2011 respectively. Benefitting from a strong 73.5% growth in throughput and a significant decrease in operating costs, Piraeus Terminal recorded a profit of US$6,502,000 in 2011 (2010: loss of US$10,156,000). The throughput of Guangzhou South China Oceangate Terminal rose by 27.9%, while both tariffs and the international cargo ratio increased, contributing a profit of US$3,054,000 in 2011 (2010: loss of US$5,088,000).

During the year, the Group disposed of its equity interest in Qingdao Cosport Terminal, making a profit after tax of US$12,557,000 (2010: profit on disposal of Dalian Port Container was US$7,020,000).

Ratio of terminal revenue to the Group's total revenue continued to increase

During the year, the income of COSCO Pacific's terminal business reached US$323,339,000 (2010: US$195,594,000), an increase of 65.3%. The significant increase was mainly attributable to the fact that Guangzhou South China Oceangate Terminal was reclassified from a jointly controlled entity to a subsidiary from 1st January 2011. Therefore, its income in 2011 has been accounted for as operating income of our terminal business. As a result, terminal revenue as a proportion of the Group's total revenue rose to 54.0% (2010: 43.8%).

Our growth outperformed the average growth rate of Chinese ports

Following the rapid growth in the first half of 2011, the growth in our container throughput slowed in the second half of the year. However, our overall throughput growth remained steady and total container throughput increased 15.1% in 2011, reaching 50,695,897 TEUs (2010: 44,041,723 TEUs). Our terminal companies in China (excluding Hong Kong) handled 42,360,271 TEUs (2010: 37,076,892 TEUs), a 14.2% increase, outperforming the national average growth rate of 11.4%. The rapid throughput growth of Piraeus Terminal and Guangzhou South China Oceangate Terminal as well as the Group's increase its shareholding in Yantian Terminal by approximately 10% in June 2010 drove equity throughput growth up by 21.9% to 13,744,329 TEUs (2010: 11,274,744 TEUs).

Outstanding performance from overseas terminals and superior performance from Bohai Rim terminals

The throughput of the Bohai Rim region was 19,080,645 TEUs (2010: 15,925,584 TEUs), an increase of 19.8%, representing 37.7% of the Group's total throughput. The performance was better than for the Yangtze River Delta and Pearl River Delta and growth was mainly driven by Qingdao Qianwan Terminal and Tianjin Euroasia International Container Terminal Co., Ltd. ("Tianjin Euroasia Terminal"). During the year, a number of new shipping routes commenced, helping the throughput of Qingdao Qianwan Terminal to increase by 17.6%. Tianjin Euroasia Terminal started operation in July 2010 and hence contributed full-year throughput in 2011.

The throughput of the Yangtze River Delta accounted for 15.0% of total throughput, reaching 7,599,938 TEUs (2010: 6,592,455 TEUs), an increase of 15.3%. The growth was mainly driven by Ningbo Yuan Dong Terminal Limited. During the year, cargo volume from customers increased, resulting from an increase in operational efficiency, contributing to a 25.9% increase in throughput.

The combined throughput of the Pearl River Delta and Southeast Coast represented 34.1% of total throughput, reaching 17,305,507 TEUs (2010: 16,094,776 TEUs), an increase of 7.5%. Guangzhou South China Oceangate Terminal experienced a marked increase in throughput of 27.9%. The terminal's major customer, Maersk Line, increased shipping routes to this terminal.

The throughput of overseas terminals accounted for 13.2% of total throughput, reaching 6,709,807 TEUs (2010: 5,428,908 TEUs), an increase of 23.6%. Piraeus Terminal handled 1,188,148 TEUs (2010: 684,881 TEUs), an increase of 73.5%. With an increase in calls at the terminal by a major customer from May 2011 and another shipping company starting to call from October 2011, the terminal's transhipment cargo volume has increased significantly.

Throughput of terminals

Terminal companies	2011 (TEUs)	2010 (TEUs)	y-o-y change (%)
Bohai Rim	**19,080,645**	**15,925,584** Note 2	**+19.8%**
Qingdao Qianwan Container Terminal Co., Ltd. Note 1	12,426,090	10,568,065	+17.6%
Dalian Port Container Terminal Co., Ltd.	1,900,204	1,668,418	+13.9%
Tianjin Five Continents International Container Terminal Co., Ltd.	2,100,321	1,917,873	+9.5%
Tianjin Port Euroasia International Container Terminal Co., Ltd.	1,350,962	574,296	+135.2%
Yingkou Container Terminals Company Limited	1,303,068	1,196,932	+8.9%
Yangtze River Delta	**7,599,938**	**6,592,455** Note 2	**+15.3%**
Shanghai Pudong International Container Terminals Limited	2,388,156	2,450,176	-2.5%
Ningbo Yuan Dong Terminals Limited	2,145,653	1,704,588	+25.9%
Zhangjiagang Win Hanverky Container Terminal Co., Ltd.	1,065,382	889,515	+19.8%
Yangzhou Yuanyang International Ports Co., Ltd.	400,224	302,617	+32.3%
Nanjing Port Longtan Container Co., Ltd.	1,600,523	1,245,559	+28.5%
Pearl River Delta and Southeast Coast	**17,305,507**	**16,094,776**	**+7.5%**
COSCO-HIT Terminals (Hong Kong) Limited	1,625,819	1,535,923	+5.9%
Yantian International Container Terminals Co., Ltd.	10,264,440	10,133,967	+1.3%
Guangzhou South China Oceangate Container Terminal Company Limited	3,914,348	3,060,591	+27.9%
Quan Zhou Pacific Container Terminal Co., Ltd.	1,186,799	1,050,710	+13.0%
Jinjiang Pacific Ports Development Co., Ltd.	314,101	313,585	+0.2%
Overseas	**6,709,807**	**5,428,908**	**+23.6%**
Piraeus Container Terminal S.A.	1,188,148	684,881	+73.5%
Suez Canal Container Terminal S.A.E.	3,246,467	2,856,854	+13.6%
COSCO-PSA Terminal Private Limited	1,106,262	1,091,639	+1.3%
Antwerp Gateway NV	1,168,930	795,534	+46.9%
Total container throughput in China (including Hong Kong)	**43,986,090**	**38,612,815** Note 2	**+13.9%**
Total container throughput	**50,695,897**	**44,041,723** Note 2	**+15.1%**

Note 1: Throughput of Qingdao Qianwan Terminal includes the throughput of Qingdao Qianwan United Container Terminal Co., Ltd. ("Qingdao Qianwan United Terminal") and Qingdao Qianwan United Advance Container Terminal Co., Ltd. ("Qingdao Qianwan United Advance Terminal") and these two terminals are jointly controlled entities of Qingdao Qianwan Terminal. The throughput of Qingdao Qianwan United Terminal was 1,748,450 TEUs in 2011. Qingdao Qianwan United Advance Terminal started operation in July 2011 and its throughput in 2011 was 324,446 TEUs.

Note 2: The throughput of 2010 does not include the throughput of Qingdao Cosport Terminal and Shanghai Terminal. The Group disposed of its 50% interest in Qingdao Cosport Terminal on 28th April 2011. Hutchison Ports Shanghai Limited ("Hutchison Ports Shanghai"), in which the Group owns an interest, jointly operates Shanghai Terminal with Shanghai International Port (Group) Co., Ltd. ("Shanghai Port Group"). The Group has a 10% effective interest in Shanghai Terminal with 10 container berths of 3,700,000 TEUs annual handling capacity. Starting from January 2011, Shanghai Terminal made a strategic change in its business model and ceased handling containers. Hutchison Ports Shanghai is leading the discussions on the issue with Shanghai Port Group, which are still in-progress. The throughput of the two terminals in 2010 amounted to 1,284,903 TEUs and 3,197,244 TEUs respectively.

Note 3: The total throughput of break-bulk cargo in 2011 was 25,285,695 tonnes (2010: 23,606,588 tonnes), an increase of 7.1%. The throughput of Dalian Automobile Terminal Co., Ltd. reached 176,624 vehicles (2010: 121,887 vehicles), an increase of 44.9%.

Optimised port network and enhanced profitability

As of 31st December 2011, there were 93 berths (2010: 97) under the Group's operating container terminals and the annual handling capacity was 55,450,000 TEUs (2010: 55,497,500 TEUs). There were eight break-bulk berths (2010: 8), with a total annual handling capacity of 9,050,000 tonnes (2010: 9,050,000 tonnes).

During the year, the Group further strengthened the earning power of the terminal portfolio. The Group disposed of its 50% interest in Qingdao Cosport Terminal, a relatively low yielding asset, to Qingdao Port Group, the remaining shareholder, for a total consideration of RMB184,000,000 (equivalent to approximately US$28,000,000), yielding a profit after tax of US$12,557,000. The terminal has one container berth with an annual handling capacity of 600,000 TEUs.

In 2011, seven new berths were added with a total annual handling capacity of 4,252,500 TEUs. The new berths in operation include two at Qingdao Qianwan United Terminal with 1,040,000 TEUs annual handling capacity, two at Qingdao Qianwan United Advance Terminal providing 1,300,000 TEUs annual handling capacity and three at Suez Canal Container Terminal S.A.E. providing 1,912,500 TEUs annual handling capacity.

During the year, in addition to the disposal of the equity interest in Qingdao Cosport Terminal, Shanghai Terminal stopped handling containers from January 2011. These two terminals together had 11 berths with 4,300,000 TEUs annual handling capacity.

Container Leasing, Management and Sale

Increase in on hire containers contributed to profit growth

The Group's container leasing, management and sale businesses, operated and managed by Florens Container Holdings Limited and its subsidiaries ("Florens"), had a satisfactory performance in 2011. Profits increased by 20.9% to US$116,508,000 (2010: US$96,366,000), driven by the growth in the size of the Group's container fleet during the year and an increase in the number of containers on hire.

The Group's container leasing business maintains an optimal balance of leases, with containers leased mainly on a long-term basis so as to maintain a relatively high utilisation rate and provide a stable source of income. Long-term leases accounted for 93.8% (2010: 92.7%) of the total revenue of the container leasing in 2011 while revenue from master leases accounted for 6.2% (2010: 7.3%).

The overall average utilisation rate of the Group's containers in 2011 was 96.1% (2010: 97.3%), which was slightly higher than the industry average of approximately 95.0% (2010: around 95.0%).

Benefitting from satisfactory leasing revenue, businesses recorded steady growth

In 2011, revenue from the Group's container leasing, management and sale businesses reached US$276,547,000 (2010: US$250,898,000), representing an increase of 10.2%. The growth was mainly attributable to increased revenue from container leasing.

Revenue from container leasing was US$246,782,000 (2010: US$207,245,000), representing an increase of 19.1%. Revenue from container leasing represented 89.2% (2010: 82.6%) of the total revenue of the container leasing, management and sale businesses. The fleet size of owned containers and sale-and-leaseback containers increased by 18.4% to 1,103,443 TEUs (2010: 931,719 TEUs), driving the growth of revenue from container leasing.

Revenue from managed containers increased 10.3% to US$8,181,000 (2010: US$7,416,000), representing 3.0% (2010: 3.0%) of the total revenue. Although the fleet size of managed containers fell 3.7% to 674,349 TEUs (2010: 700,064 TEUs), the net operating income increased as a result of a decrease in the operating expense of managed containers.

Revenue from the disposal of returned containers declined by 46.2% to US$18,245,000 (2010: US$33,895,000), representing 6.6% (2010: 13.5%) of the total revenue. The decrease in revenue from the sale business was mainly due to a decrease in the number of disposed returned containers to 9,826 TEUs (2010: 28,674 TEUs).

Expanding container fleet to drive business growth

As of 31st December 2011, the Group's container fleet had reached 1,777,792 TEUs (2010: 1,631,783 TEUs), representing an 8.9% increase. The Group remained the world's third largest container leasing company, with a market share of approximately 12.5% (2010: approximately 13.0%). The average age of container fleet was 5.89 years (2010: 5.36 years).

During the year, the Group ordered 118,755 TEUs of new containers (2010: 111,625 TEUs). Among these, 56,050 TEUs were purchased for COSCO Container Lines Company Limited ("COSCON") (2010: 14,900 TEUs), accounting for 47.2% (2010: 13.3%) of the total new containers, while 62,705 TEUs were for international customers (2010: 96,725 TEUs), representing 52.8% (2010: 86.7%) of the total new containers. The capital expenditure for the purchase of new containers was US$315,788,000 (2010: US$250,364,000).

In addition, Florens signed purchase and leaseback contracts with two shipping companies in the second half of 2011. Under these contracts, the Group purchased their owned containers and leased them back to the companies. The container fleet size amounted to 66,476 TEUs, involving a total investment of US$117,108,000. The objective of this transaction was to expand our container fleet size and market share, and most importantly to increase rental income and secure stable returns.

During the year, the number of old containers returned from COSCON upon expiry of 10-year leases was 7,335 TEUs (2010: 40,992 TEUs).

A balanced development of container leasing, management and sale businesses

While expanding its container fleet, the Group is ensuring a balanced development of the container leasing, management and sale businesses to lower investment risk.

In May 2011, the Group completed the sale of 111,189 TEUs of containers to a jointly controlled entity of ING Bank and DBS Bank for a consideration equivalent to the net book value at the date of disposal. The containers were leased back to COSCON upon completion of the transaction.

The cash consideration of the disposal of these containers was US$198,000,000. The transaction increased the Group's cash flow and allowed the Group to reduce its gearing ratio. In addition, leasing back the containers enabled the Group to retain commercial control over the containers and sub-lease to its customer, with the Group retaining the profit from the sub-lease over the lease term.

As a result of these actions, the Group's container fleet mix has seen adjustments during the year. The owned container fleet reached 874,160 TEUs (2010: 813,625 TEUs), which represented 49.2% (2010: 49.8%) of the total container fleet. The sale-and-leaseback container fleet size amounted to 229,283 TEUs (2010: 118,094 TEUs), which represented 12.9% (2010: 7.3%) of the total container fleet size. The managed container fleet size amounted to 674,349 TEUs (2010: 700,064 TEUs), representing 37.9% (2010: 42.9%) of the total fleet size.

Classified by customer, COSCON leased 547,077 TEUs (2010: 499,106 TEUs), while international customers took up 1,230,715 TEUs (2010: 1,132,677 TEUs), which represented 30.8% (2010: 30.6%) and 69.2% (2010: 69.4%) of the total fleet size respectively.

Breakdown of owned, managed and sale-and-leaseback containers

As at 31st December	**Leasing Customers**	**2011 (TEUs)**	2010 (TEUs)	**y-o-y change (%)**
Owned Containers	COSCON	**317,794**	381,012	**-16.6**
Owned Containers	International customers	**556,366**	432,613	**+28.6**
Sale-and-leaseback Containers	COSCON	**229,283**	118,094	**+94.2**
Managed Containers	International customers	**674,349**	700,064	**-3.7**
Total		**1,777,792**	1,631,783	**+8.9**

As at 31st December	**Leasing Customers**	**2011 % of total**	2010 % of total	**y-o-y change (pp)**
Owned Containers	COSCON	**17.9**	23.3	**-5.4**
Owned Containers	International customers	**31.3**	26.5	**+4.8**
Sale-and-leaseback Containers	COSCON	**12.9**	7.3	**+5.6**
Managed Containers	International customers	**37.9**	42.9	**-5.0**
Total		**100.0**	100.0	**-**

Container Manufacturing

The demand for new dry containers was very strong in the first half of 2011 and most of the container shipping lines have confirmed their container purchase and leasing plans for the year. In the first half of 2011, the sale of dry containers grew rapidly and the price was maintained at a high level. However, the demand for containers dropped in the second half of the year as the Eurozone sovereign debt crisis intensified and the shipping market was turning weak.

The Group holds a 21.8% equity stake in China International Marine Containers (Group) Co., Ltd. ("CIMC"), the world's largest container manufacturer. Although the demand for containers slowed down in the second half of the year, contributed by the stability in CIMC's vehicles business and the sustainable growth in its energy, chemical and liquid food equipment manufacturing businesses, the overall performance of CIMC was satisfactory in 2011. CIMC's profit contribution to the Group increased by 30.4% to US$119,799,000 (2010: US$91,871,000) in 2011.

Overall Management and Awards

COSCO Pacific's efforts in the fields of corporate governance and investor relations have been widely acclaimed externally and in 2011, our high level of corporate transparency and good corporate governance continued to earn market recognition.

- "Best Investor Relations in Transport Sector" and "Best Overall Investor Relations by a Hong Kong Company" by IR magazine;
- "The Asset Corporate Gold Award for Environmental Responsibility and Investor Relations" by The Asset magazine;
- "Corporate Governance Asia Recognition Award" for the fifth consecutive year and "Best Investor Relations Company" in the 2nd Asian Excellence Recognition Award from Corporate Governance Asia magazine;
- The 2010 annual report of the Company earned a citation for corporate governance disclosure from the Hong Kong Management Association;
- "Hong Kong Outstanding Enterprise" by Economist Digest magazine for the seventh consecutive year;
- "The Most Potential Company Award" by Capital and Capital Weekly;
- "Foreign Company In-House Team of the Year" by Asian Legal Business, a well recognised professional magazine, for the second consecutive year; and
- "COSCO Pacific's take-over of wholly owned terminal operation of Pier 2 at Piraeus Port in Greece" was selected as model case of China overseas investment at the China Overseas Investment Summit jointly hosted by China Central Television's finance channel and the Hong Kong Chinese Chamber of Commerce.

Prospects

The Group's terminal investment strategy is focused on maintaining a balanced geographical distribution of terminals. We have been investing in ports in China and expanding the port network overseas. In addition, the Group invests not only in international hub ports along the coast of China, but allocates resources to feeder ports in China that handle domestic and overseas trade. The Group's terminal portfolio currently covers the four largest port regions in China and overseas hub ports, resulting in an optimised and diversified terminal portfolio that reduces investment risk. A balanced geographical distribution will also help the Group withstand economic uncertainties and lend relative stability to its operations.

Affected by the slowdown in global economic growth, throughput growth at the Group's terminal business slackened in the second half of 2011. The Eurozone sovereign debt crisis has made global economic prospect still uncertain. According to a forecast by Drewry Shipping Consultants Limited in December 2011, global port throughput growth in 2012 is expected to decrease by 1.3 percentage points to 5.5%. The Group expects to see a slowdown of throughput growth in 2012 compared to 2011 for its terminal business.

In 2011, strong growth in throughput resulting from new shipping routes and new customers drove the income and profit growth at Piraeus Terminal and Guangzhou South China Oceangate Terminal. It is expected that these two terminals will continue to record strong throughput growth in 2012 and drive the growth in the Group's total throughput and equity throughput.

According to a forecast made in February 2012 by Clarkson Research Services Limited ("Clarkson"), the global shipping capacity will increase by about 1,300,000 TEUs in 2012. The addition of new vessels and the replacement of old containers will generate considerable demand for new containers. In addition, Clarkson estimated 7.7% growth in global container traffic in 2012 and the Group has a cautiously optimistic outlook for the container leasing business.

The majority of containers purchased in 2011 has been leased on long-term leases and will drive container leasing income growth in 2012. In addition, most of the new containers were leased out at relatively high rental rates in the first quarter of 2011, with a satisfactory rental yield. Furthermore, since the income of long-term leases accounted for 93.8% of the total revenue from container leasing, rental income is forecast to grow steadily in 2012.

Although uncertainties still exist in the global economy, the Group will continue to benefit from its business portfolio, which meets the basic needs of customers. The Group will continue to adopt a prudent business strategy, strictly control operating costs, maintain a close focus on risk management and take precautionary measures as necessary in order to ensure the sustainable development of its businesses.

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2011 final results announcement is available on the Company's website (http://www.coscopac.com.hk) and the designated website of Hong Kong Exchanges and Clearing Limited (http://www.hkexnews.com.hk). For further inquiry, please contact:

Mr. CHEN Bin
General Manager
Investor Relations Department
Tel: 2809-8130
Fax: 2907-6088
Email: chenbin@coscopac.com.hk

Ms. Charlotte SO
Manager
Investor Relations Department
Tel: 2809-8132
Fax: 2907-6088
Email: charlotteso@coscopac.com.hk