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中國遠洋控股股份有限公司
China COSCO Holdings Company Limited*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock code: 1919)

PROFIT WARNING REGARDING 2011 INTERIM RESULTS

The Board wishes to inform shareholders of the Company and potential investors that the Group is expected to record a reduction in profit for the six months ended 30 June 2011 as compared to that of the Group for the corresponding period in 2010 and record a net loss attributable to the equity holders of the Company for the six months ended 30 June 2011.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by China COSCO Holdings Company Limited (the “**Company**”, together with its subsidiaries are referred to as the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company and potential investors that the Group is expected to record a reduction in profit for the six months ended 30 June 2011 as compared to that of the Group for the corresponding period in 2010 and record a net loss attributable to the equity holders of the Company for the six months ended 30 June 2011, details of which will be disclosed in the interim results of the Group for the six months ended 30 June 2011 to be published by the Company.

According to the interim results of the Group prepared in accordance with the applicable Hong Kong Accounting Standard for the six months ended 30 June 2010, the profit attributable to the equity holders of the Company was approximately RMB3,445,950,000 with a basic earnings per share amounted to approximately RMB0.3373.

The Board believes that the expected loss for the six months ended 30 June 2011 was primarily attributable to the prolonged high fuel price under the declining international freight market affected by the global economic situation, which had a material adverse effect on the Company's operating results during the reporting period.

The Company is still in the process of finalising the interim results of the Group for the six month ended 30 June 2011. The information contained in this announcement is only a preliminary assessment by the Board based on the consolidated management accounts of the Group for the six month ended 30 June 2011, which have not been reviewed or audited by the auditors of the Company. Further details of the financial information of the Group will be disclosed as and when the interim results of the Group for the six months ended 30 June 2011 are announced.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
China COSCO Holdings Company Limited
Zhang Yongjian
Company Secretary

Beijing, the People's Republic of China, 9 August 2011

As at the date of this announcement, the directors of the Company are Mr. WEI Jiafu¹ (Chairman and Chief Executive Officer), Mr. ZHANG Fusheng² (Vice Chairman), Mr. ZHANG Liang¹ (President), Mr. XU Lirong², Ms. SUN Yueying², Mr. SUN Jiakang², Mr. XU Minjie², Mr. TEO Siong Seng³, Dr. FAN HSU Lai Tai, Rita³, Mr. KWONG Che Keung, Gordon³ and Mr. Peter Guy BOWIE³.

¹ Executive director

² Non-executive director

³ Independent non-executive director

* *The Company is registered as a non-Hong Kong company under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) under its Chinese name “中國遠洋控股股份有限公司” and its English name “China COSCO Holdings Company Limited”.*