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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The “Announcement on the Decommissioning and Disposal of Vessels” as published in Chinese on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 24 April 2014 is enclosed hereto as overseas regulatory announcement.

By Order of the Board
China COSCO Holdings Company Limited
Guo Huawei
Joint Company Secretary

Beijing, the People's Republic of China
24 April 2014

As at the date of this announcement, the directors of the Company are Mr. MA Zehua² (Chairman), Mr. LI Yunpeng¹ (Vice Chairman), Ms. SUN Yueying², Mr. SUN Jiakang¹, Mr. YE Weilong², Mr. JIANG Lijun¹ (President), 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*

** For identification purpose only*

ANNOUNCEMENT ON THE DECOMMISSIONING AND DISPOSAL OF VESSELS

The Board and all directors of the Company warrant that this announcement does not contain any misrepresentations, misleading statements or material omissions. The directors of the Company severally and jointly take responsibility as to the truthfulness, accuracy and completeness of the content of this announcement.

Important notice:

- This transaction does not constitute a related-party transaction.
- This transaction does not constitute a material asset reorganization.
- There are no material legal impediments for the implementation of this transaction.

In order to implement the resolutions for the restructuring of the Company's shipping fleet passed at the nineteenth meeting of the third session of the board of directors (the "**Board**") of China COSCO Holdings Company Limited (the "**Company**") held on 9 August 2013 and the fleet decommissioning plan for 2014 passed at the twenty-fifth meeting of the third session of the Board held on 16 January 2014, the Company disassembled twelve container vessels (including Longhou) and four bulk carriers (including Pengye) during the period from 1 January 2014 to 31 March 2014. The vessels, with the aggregate capacity of 803,087 deadweight tons, were sold as scrap steel vessels at a total consideration of approximately RMB466.49 million. Based on the final financial audit, losses incurred from the disassembly of vessels were approximately RMB793.53 million as at 31 March 2014.

The twelve container vessels to be decommissioned include Longhou, Conghe, Yanhe, Longhe, Shenghe, Tenghe, Zhonghe, Puhe, Taihe, Junhe, Yuanhe and Feihe, all of which were previously owned by COSCO Container Lines Co. Ltd., a wholly-owned subsidiary of the Company. The four bulk carriers to be decommissioned include Pengye, Pengqing, Xinshenghai and Bailuhai, all of which were previously owned by China COSCO Bulk Shipping (Group) Company Limited, a wholly-owned subsidiary of the Company.

Following the retirement of old vessels, the average age of vessels owned by COSCO Container Lines Co., Ltd. and China COSCO Bulk Shipping (Group) Company Limited have decreased and the oil saving level and overall environmental friendliness of vessels have been improved. It is conducive to enhancing the overall operating competitiveness of the Company's shipping fleet and is in the interest of the Company and its shareholders as a whole.

Notice is hereby given.

China COSCO Holdings Company Limited
24 April 2014