



REVIEW OF OPERATIONS

“With a solid performance in all core businesses, the container leasing fleet increased 5.4% to 527,982 TEUs, and throughput at the five container terminals rose 20.9% to 7,149,727 TEUs.”



OPERATIONAL HIGHLIGHTS

Although turnover fell 1.2% to US\$217,893,000, owing to a moderate decrease in our container leasing turnover, operating profit rose 0.7% to US\$124,592,000. Profit contributions from jointly controlled entities and associated companies increased mainly due to satisfactory performances from the container terminal operations and Liu Chong Hing Bank Limited.

Profit attributable to shareholders rose 6.3% to US\$142,546,000. Earnings per share were US\$6.6634 cents, a rise of 4.8% compared to 1999.

The directors will recommend the payment of a final cash dividend of HK11.0 cents (1999: HK10.5 cents) per share at the forthcoming annual general meeting. Together with the interim cash dividend of HK8.2 cents (1999: HK7.7 cents) per share paid on 5th October 2000 to the shareholders whose names appeared on the register of members of the Company on 28th September 2000, this represents a full year cash dividend of HK19.2 cents (1999: HK18.2 cents) per share.

CONTAINER LEASING

COSCO Pacific currently owns the world's sixth largest container leasing fleet, with 527,982 TEUs as at 31st December 2000, accounting for 7.2% of the global market share.

Performance of the Group's container leasing business was stable in 2000, with turnover dipping slightly by 1.4% to US\$202,143,000. Profit after tax was US\$75,578,000 (1999: US\$84,887,000), which accounted for 53.0% (1999: 63.3%) of the profit attributable to shareholders. The main reason for the slight decline in turnover was the decrease in rental income from COSCON which leased less containers during 2000.

The decrease in profit after tax was mainly due to the fall in the profit from the disposal of returned containers.

COSCO Pacific has a 10-year container lease agreement with COSCON, the world's 7th largest container shipping company. The Group also provides long and short term container leasing services for other 155 (1999: 175) international customers ("International Customers").

Rental income from COSCON was US\$136,766,000 (1999: US\$142,631,000), accounting for 68.2% (1999: 70.6%) of total container rental income. Revenues from long-term container leasing with International Customers reached US\$35,770,000 (1999: US\$33,593,000), or 17.9% (1999: 16.7%) of the total. Rental income from short-term container leasing amounted to US\$27,886,000 (1999: US\$25,585,000), or 13.9% (1999: 12.7%) of the total.

As at 31st December 2000, the Group leased a total of 303,978 TEUs (1999: 311,047 TEUs) to COSCON, which represented 57.6% (1999: 62.1%) of our total container fleet. Containers available to International Customers rose to 224,004 TEUs (1999: 189,852 TEUs), representing 42.4% (1999: 37.9%) of the total container fleet.

Container Fleet Analysis

During the year, our container fleet increased by 5.4% to 527,982 TEUs, with an average container age of 4.2 years. This has allowed us to compete more favourably with our competitors and enabled us to attract more customers. New containers were acquired while we sold containers returned from COSCON following the expiry of their 10-year leases.

	31ST DECEMBER 2000			31ST DECEMBER 1999		
	Total	COSCON	International Customers	Total	COSCON	International Customers
Total containers (TEUs)	527,982	303,978	224,004	500,899	311,047	189,852
Dry Containers	91.4%	91.4%	91.5%	91.2%	91.6%	90.3%
Reefers	6.0%	7.4%	4.1%	6.1%	7.2%	4.4%
Specials	2.6%	1.2%	4.4%	2.7%	1.2%	5.3%

TEUs	2000	1999
Total containers (as at 1st January)	500,899	505,954
New containers purchased	69,060	40,094
Containers returned upon expiry of 10-year leases		
Total	(31,682)	(42,300)
Released out	1,000	245
Disposed and pending for disposal	(30,682)	(42,055)
Ownership transferred to customers upon expiry of hire purchase contracts	(9,388)	(166)
Defective containers written off	(1,907)	(2,928)
Total containers (as at 31st December)	527,982	500,899

Utilisation Rates

While containers leased to COSCON remained 100% utilised, the overall average utilisation rate stood high at 95.1% (1999: 96.5%), well above the industry average of about 83% (1999: 80%). The slight fall in the overall average utilisation rate was caused by a fall in the COSCON fleet and the increase in short term leasing with International Customers.

Disposal of Containers

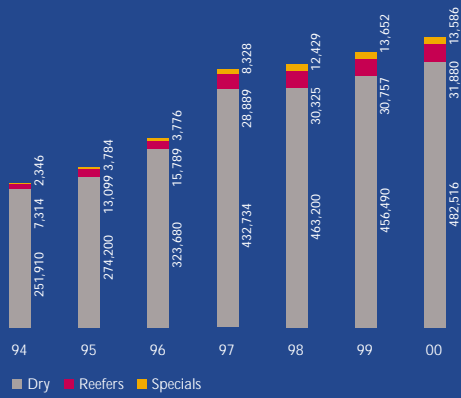
In 2000 we received 31,682 TEUs of returned containers from COSCON upon the expiry of 10-year leases. The Group disposed of 34,087 TEUs at a net profit of US\$946,000 (1999: US\$7,096,000). The disposal figure included containers returned but remained unsold

in 1999. The fall in net profit was due to a decline in container disposal price and high net book value of the returned containers. As at 31st December 2000, containers that had been returned but not yet disposed of numbered 6,180 TEUs (1999: 9,089 TEUs). In 2001, the Group expects to receive 20,660 TEUs from COSCON upon the expiry of 10-year leases. The Group will continue to dispose of or lease out the remaining returned containers.

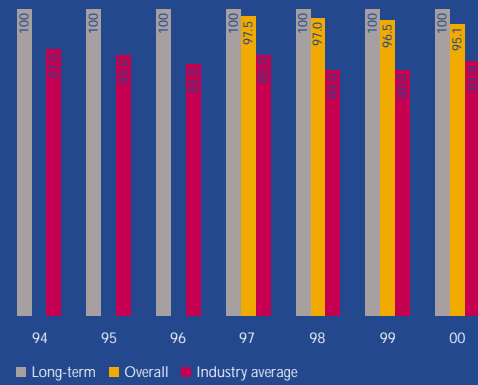
Container Leasing E-commerce Platform

COSCO Pacific has been focusing on international container leasing business. In addition to expanding the container fleet, we are further enhancing our on-line container leasing platform. The first phase of the platform was launched in December 2000, addressing

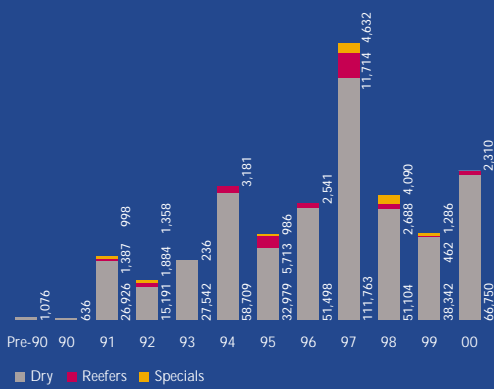
Container Fleet Analysis by Type (TEUs)



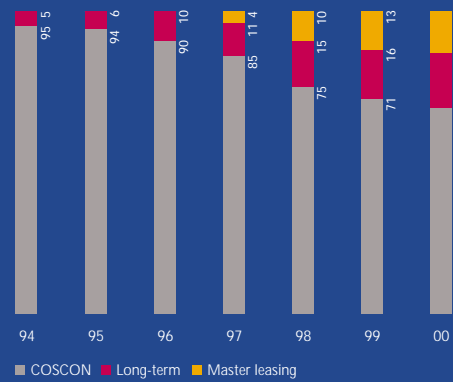
Utilization Rate of Containers (%)



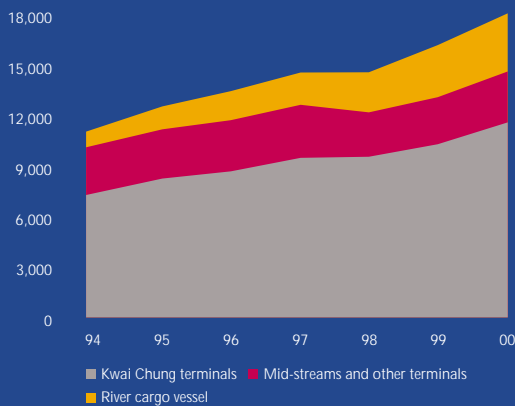
Age Analysis of Containers (TEUs)



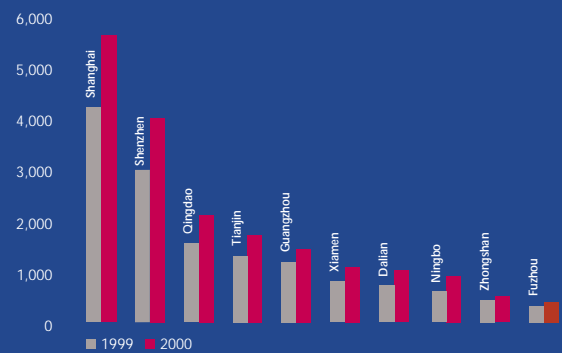
Developing New Revenue Streams (%)



Total Container Throughput in Hong Kong ('000 TEUs)



Top 10 Container Terminals in China Mainland ('000 TEUs)



our current customer requirements for container information and enquiries. The second phase is expected to commence operation in the second half of 2001 to provide on-line container leasing services to our major customers. The Group has further improved its computer systems and provided intensive e-commerce training for its staff as well as guidelines for its existing customers. This will further enhance the function of the e-commerce platform and make it highly competitive among those in the industry.

CONTAINER TERMINALS

Our container terminal business continued to grow during the year. Compared with 1999, the aggregate throughput of our five container terminals rose 20.9% to 7,149,727 TEUs. Our four China Mainland container terminals – Shanghai Terminals, Qingdao Cosport International Terminals, Zhangjiagang Win Hanverky Terminal and Yantian International Terminals – saw a 22.2% increase in combined throughput to 5,736,873 TEUs. This was in line with the growth in China foreign trade and the increase in cargo containerization.

Container Terminals in Hong Kong

Hong Kong is a hub port in Asia and an important transshipment port for China trade. The rapid growth of China trade has increased terminal throughput in Hong Kong. Despite throughput at neighbouring Shenzhen terminals increasing rapidly, throughput at Hong Kong still recorded a 12% increase to 18.1 million TEUs in 2000, enabling Hong Kong again to rank as the number one container terminal in the world. With high flexibility and efficiency, convenience and fast service, and access to all major international routes, Hong Kong will be able to maintain its competitiveness. It will grow together with the container terminals in southern China and share the benefit from increasing containerized trade and transportation in China.

Container Terminals in China Mainland

The development of China's container terminals and throughput growth are second to none in the world. This achievement is attributable to the following three factors:

- > Improving transportation infrastructure in China economic modernisation leading to rising demand for cargo transportation.
- > Use of container is becoming more widespread, leading to the rapid development of container transportation.
- > Rapid growth in foreign trade. China's entry to WTO is expected to boost foreign trade further.

China's current containerization rate is lower than that of the world average, pointing to big growth potential. Government efforts to open up Western regions of China will also help boost the economy in that region, leading to a rise in the flow of goods between eastern and western China. This will bring increased container business to ports along the Yangtze River benefiting our Yangtze River container terminals at Shanghai and Zhangjiagang.

Shanghai, Shenzhen and Qingdao have been the top three hub ports in China Mainland for many years. All are located in the most wealthy and prosperous regions with great economic development potential. With their modern handling abilities, throughput at these three ports in 2000 totals 11.7 million TEUs – about half of the China Mainland's total. The Group's interests in the container terminals in these three ports will benefit from the encouraging prospects of the operations.



TEUs	2000	1999	Increase
COSCO-HIT	1,412,854	1,220,002	15.8%
Shanghai Terminals	2,950,500	2,593,995	13.7%
Qingdao Cosport International Terminals	502,119	401,029	25.2%
Zhangjiagang Win Hanverky Terminal	136,778	113,114	20.9%
Yantian International Terminals	2,147,476	1,588,089	35.2%
Total	7,149,727	5,916,229	20.9%

COSCO-HIT

NAME COSCO-HIT Terminals (Hong Kong) Limited

LOCATION Berth No. 11 and 12 of Terminal 8 East
at Kwai Chung, Hong Kong

TOTAL AREA 300,000 square metres

BERTH 2

LENGTH 640 metres (for large vessels)
448 metres (supplementary)

WATER DEPTH ALONGSIDE -14.5 metres

QUAY CRANES 9

DESIGNED CAPACITY 900,000 TEUs

CURRENT HANDLING CAPACITY* 1.6 million TEUs

*Actual handling capacity of terminals can be expanded if equipment, depot and logistic efficiencies are improved.

COSCO Pacific has a 50% interest in COSCO-HIT Terminals (Hong Kong) Limited ("COSCO-HIT"), an efficient container terminal located at Kwai Chung, Hong Kong. The terminal is capable of handling two container vessels simultaneously. Since becoming operational in 1995, the efficiency of management and terminal facilities have been continuously improved. The use of advanced computer systems and communications equipment have helped ensure quality service for customers. Throughput at COSCO-HIT reached 1,412,854 TEUs in 2000 (1999: 1,220,002 TEUs), accounting for about 12.2% (1999: 11.8%) of the aggregate throughput of Kwai Chung terminals in Hong Kong. COSCO-HIT achieved satisfactory profit during the year.

Looking ahead, it is expected that throughput of container terminals in Hong Kong will continue to grow as the economy of the Pearl River Delta expands. Economic growth in Guangdong province is forecast to reach 9% this year. Guangdong is one of the most important provinces in China in terms of imports and exports and the province's import and export volumes are expected to remain high this year. This will provide growth opportunity for container terminals in Hong Kong. Taking this growth opportunity, COSCO-HIT's management will continue to improve the operations, equipment and system efficiency of the terminal in order to further increase its handling capacity.

SHANGHAI TERMINALS

NAME	Shanghai Container Terminals Ltd.
LOCATION	Baoshan, Zhanghuabang and Jungonglu, Shanghai
TOTAL AREA	830,000 square metres
BERTH	12
LENGTH	2,281 metres
WATER DEPTH ALONGSIDE	From -9.4 metres to -10.5 metres
QUAY CRANES	16
DESIGN CAPACITY	2.1 million TEUs
CURRENT HANDLING CAPACITY*	3.5 million TEUs

*Actual handling capacity of terminals can be expanded if equipment, depot and logistic efficiencies are improved.

The Group has a 10% interest in Shanghai Container Terminals Ltd. ("Shanghai Terminals"), which has 12 berths located in Baoshan, Zhanghuabang and Jungonglu. During 2000, the terminals handled 2,950,500 TEUs of containers, an increase of 13.7% over 1999.

Shanghai is China Mainland's largest container hub port. The Yangtze River Delta where it is located is one of the most developed areas in the country. The city's shipping centre status and container shipping and handling capabilities also attract significant transshipment cargoes. In 2000, total throughput at the Shanghai port reached 5.6 million TEUs containers, raising its global ranking to sixth largest from seventh. In order to satisfy the rapid increase in demand for container handling and to improve its services, Baoshan terminal has begun upgrading three of its berths. When this project is completed later this year, the terminal will have the additional capacity to serve third and fourth generation container vessels. Looking ahead, throughput at Shanghai Terminals should rise in 2001 owing to an increasing volume of goods transported by containers in the area and the continuous trend of container transport at hub ports.

QINGDAO COSPORT INTERNATIONAL TERMINALS

NAME	Qingdao Cosport International Container Terminals Co. Ltd.
LOCATION	No. 47 berth, No. 8 Terminal, Qingdao
TOTAL AREA	250,000 square metres
BERTH	1
LENGTH	349 metres
WATER DEPTH ALONGSIDE	-13.5 metres
QUAY CRANES	4
DESIGNED CAPACITY	400,000 TEUs
CURRENT HANDLING CAPACITY*	600,000 TEUs

*Actual handling capacity of terminals can be expanded if equipment, depot and logistic efficiencies are improved.

The Group has a 50% interest in Qingdao Cosport International Container Terminals Co. Ltd. ("Qingdao Cosport International Terminals"). In 2000, the terminal's throughput rose 25.2% to 502,119 TEUs in comparison with 1999.

The terminal is located in Qingdao, the largest hub port in northern China. The port of Qingdao is also an important transshipment hub for the Pacific region. The port currently has 30 regular international liner service routes with an average of 300 voyages per month. The terminal is one of the most modern and best equipped terminals in Qingdao Port. The terminal successfully added several new routes in 2000. It is expected that throughput in 2001 will further increase.

ZHANGJIAGANG WIN HANVERKY TERMINAL

NAME Zhangjiagang Win Hanverky Container Terminal Co. Ltd.
LOCATION Berth 15 and 16, Port Area,
 Zhenjianghai North, Zhangjiagang
TOTAL AREA 200,000 square metres
BERTH 2
LENGTH 505 metres
WATER DEPTH ALONGSIDE -11 metres
QUAY CRANES 3
DESIGNED CAPACITY 200,000 TEUs
CURRENT HANDLING CAPACITY* 200,000 TEUs

*Actual handling capacity of terminals can be expanded if equipment, depot and logistic efficiencies are improved.

The Group has a 51% interest in Zhangjiagang Win Hanverky Container Terminal Co. Ltd. ("Zhangjiagang Win Hanverky Terminal"). In 2000, the terminal's throughput increased 20.9% to 136,778 TEUs.

Located at the down stream of the Yangtze River, Zhangjiagang is one of the major ports along the River and is China's third largest river container terminal. During 2000, the port opened several new international routes which helped boost demand. At the same time, the terminal upgraded its facilities by expanding depots to create more storage space. With cargo container shipping increasing along the Yangtze River, Zhangjiagang Win Hanverky Terminal is forecast to have a promising year in 2001.

YANTIAN INTERNATIONAL TERMINALS

NAME Yantian International Container Terminals Ltd.
LOCATION Dapeng Bay, Shenzhen
TOTAL AREA 1,180,000 square metres
BERTH 5
LENGTH 2,350 metres
WATER DEPTH ALONGSIDE From -14 metres to -15.5 metres
QUAY CRANES 18
DESIGNED CAPACITY 2 million TEUs
CURRENT HANDLING CAPACITY* 2 million TEUs

*Actual handling capacity of terminals can be expanded if equipment, depot and logistic efficiencies are improved.

Yantian International Container Terminals Ltd. ("Yantian International Terminals"), in which the Group has a 5% interest, achieved a 35.2% increase in throughput, reaching 2,147,476 TEUs.

Yantian, located at Dapeng Bay in Shenzhen, is one of the major container terminals in southern China. Driven by economic growth in the Pearl River Delta and its export industry, along with the construction of modern container terminals, Yantian International Terminals' throughput has increased rapidly. Following completion of the second phase and operation of new berths in December 1999, the terminal's handling capability has been increased and the number of routes have been expanded. The terminal is expected to make further progress in the coming year.

RIVER TRADE TERMINAL

NAME	River Trade Terminal Holdings Limited
LOCATION	District 38, Tuen Mun, Hong Kong
TOTAL AREA	650,000 square metres
BERTH	60
LENGTH	3,000 metres
WATER DEPTH ALONGSIDE	From -6 metres to -8 metres
QUAY CRANES	11
DESIGNED CAPACITY	1.3 million TEUs
CURRENT HANDLING CAPACITY*	1.3 million TEUs

*Actual handling capacity of terminals can be expanded if equipment, depot and logistic efficiencies are improved.

The Group has a 10% interest in River Trade Terminal Holdings Limited ("River Trade Terminal"). Located at Tuen Mun, Hong Kong, the terminal has an area of 65 hectares, with 60 berths and a designed capacity of 1,300,000 TEUs of containers and 900,000 tons of goods. The terminal provides container and cargo handling and related services for customers transporting cargos to and from the Pearl River Delta Region via Hong Kong. Its services include cargo loading and unloading, storage, transshipment, vanning and devanning and container maintenance. The terminal handled 980,759 TEUs of containers in 2000, 174% more than in 1999. The terminal's throughput is expected to increase further in 2001.

SHANGHAI WAIGAOQIAO CONTAINER TERMINAL (PHASE I)

The Group has signed an agreement together with other partners to form a joint venture which is named Shanghai Pudong International Container Terminal Ltd. (Shanghai Waigaoqiao Terminal). The joint venture, in which the Group will hold a 20% interest, is in the process of securing final approval from government authorities. Located at Waigaoqiao Bonded Zone, Pudong, Shanghai, the terminal has three berths, with a 900 metre quay length, and a total area of 500,000 square metres. The terminal handled 1.2 million TEUs of containers in 2000, a 30% increase from a year ago. Looking ahead, the terminal is expected to further increase its throughput in 2001.

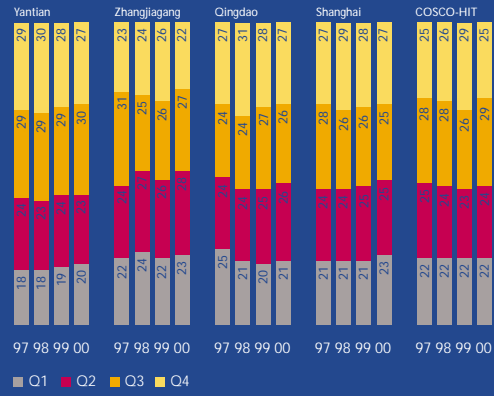
SHANGHAI YIXIAN ROAD

All the construction works of the Yixian Road project in Shanghai were completed in March 2000. This has improved traffic flow in the northern part of the city. Vehicle flow and tariffs on Wusong Toll Bridge, Wenchuan Toll Bridge and Jiangyang Toll Bridge increased during 2000 and the project reported a profit growth.

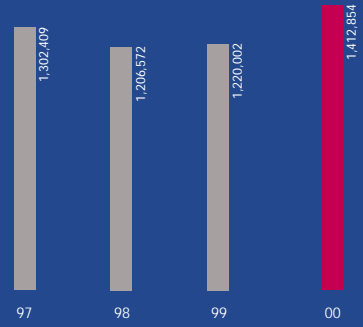
CONTAINER HANDLING AND STORAGE

Our wholly owned subsidiary, Plangreat Limited, and its subsidiaries provide container handling and storage services. It recorded profit growth during the year.

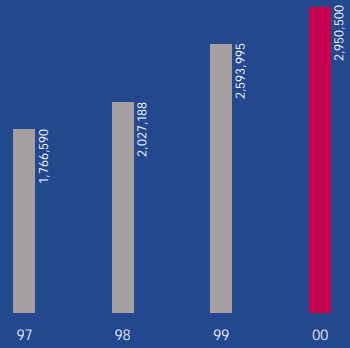
Container Terminals Seasonality Analysis (%)



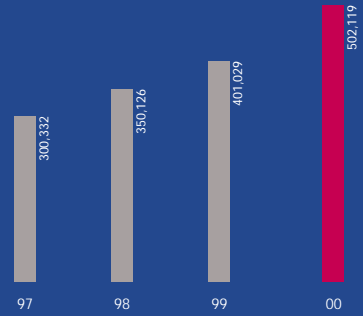
COSCO-HIT (TEUs)



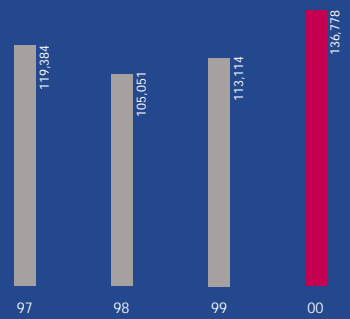
Shanghai Terminals (TEUs)



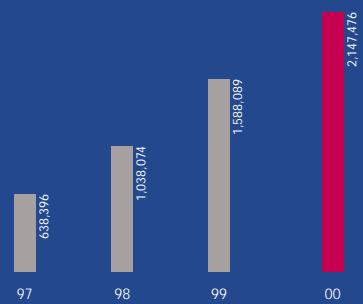
Qingdao Cosport International Terminals (TEUs)



Zhangjiagang Win Hanverkey Terminal (TEUs)



Yantian International Terminals (TEUs)



CONTAINER RELATED INDUSTRIES

Our container related industrial investments provide the Group with further vertical integration and synergies.

Output at the Group's container related industries increased remarkably, owing to a recovery in container market. China now dominates the world's container manufacturing industry, and our container related business in China is expected to further grow in 2001, as a large number of new container ships are scheduled to be delivered and put into operation.

Shanghai CIMC Reefer Containers Co., Ltd. in which the Group holds a 20% interest, produced a total of 24,503 TEUs of refrigerated containers, up 45% over 1999.

The Group also has a 20% interest in Shanghai Kansai Paint & Chemical Co., Ltd. ("Shanghai Kansai") and Tianjin Kansai Paint & Chemicals Co., Ltd. ("Tianjin Kansai") respectively. Shanghai Kansai produced 12,796 tons of paint in 2000, an increase of 10% over 1999 and Tianjin Kansai produced 20,194 tons of paint, up 115% over 1999.

The Group holds a 20% interest in Shanghai CIMC Far East Container Co., Ltd. ("Shanghai CIMC Far East") and a 22.5% interest in Tianjin CIMC North Ocean Container Co., Ltd. ("Tianjin CIMC North Ocean"). During the year, Shanghai CIMC Far East produced 93,551 TEUs of containers, up 41% over 1999, and Tianjin CIMC North Ocean produced 61,000 TEUs of containers, up 61% over 1999.

LIU CHONG HING BANK LIMITED

The Group has a 20% interest in Liu Chong Hing Bank Limited, which contributed US\$12,871,000 to the Group's profit attributable to shareholders, an increase of 38.6% compared to 1999.

INVESTOR RELATIONS

Investor relations is a corporate marketing activity combining the disciplines of communications and finance that aims to provide present and potential investors with an accurate portrayal of a company's performance and prospects. Conduct effectively, investor relations can have a positive effect on a company's total value relative to that of the overall market and a company's cost of capital.

COSCO Pacific is actively involved in investor relations activities, participating in investor forums and regularly meeting fund managers and analysts to update the investment community on our operations, enabling them to better understand our strategies and business operations.

Good investor relation requires strict corporate governance. COSCO Pacific has received many positive recommendations in this regard during the year.

13th November 2000: COSCO Pacific received, for the third consecutive year, an honourable mention in the best annual report award, granted by Hong Kong Management Association.

30th November 2000: Listed as one of the “HSBC Asian 100” leading corporations.

December 2000: On Asia Money’s “2000 best managed companies in Asia” poll, COSCO Pacific was ranked 10th on best managed companies, 7th on best investor relations and 3rd on best financial management in China.

Our management maintains close contact and communicates regularly with investors, receiving on average 1,000 visitors from around the world each year. They include fund managers, analysts, investment bankers, rating agencies, stock brokers, commercial bankers and journalists.

We will continue to improve our transparency and corporate governance so as to enhance our intrinsic value and gain favourable access to international capital markets.

HUMAN RESOURCES

COSCO Pacific has a quality team of employees. Since 1994, our staff’s devotion and expertise have laid a solid foundation for the business development of the Company. There are 335 employees in COSCO-HIT, 84 in the container leasing division and 30 in the head quarters of the Company in Hong Kong.

The success of COSCO Pacific is due to the hard work of these staff. In order to improve our services, we encourage our people to participate in a variety of training courses. With our employees spread across the Asia Pacific, the Americas and Europe, it is very important to have good communications. Therefore every year, the Company organizes conferences, meetings, recreational activities and computer training courses, which not only help improve the staff’s skills, but also improve mutual understanding, communications and efficiency.

INCENTIVE SCHEME

In order to award staff for their efforts and performance, the Company granted 15,470,000 share options exercisable at HK\$3.584 per share to employees on 6th April 2000 and promoted staff who had outstanding performance. The Company encourages and supports employees to take on-the-job training since the management believes that well trained employees and team spirit are key ingredients for the success of the Company, allowing us to meet future challenges.



MAJOR EVENTS

(1st January 2000 to 29th March 2001)

Year 2000

6 March	Mr JIN Zhongming resigned and Mr YANG Bin and Mr XU Lirong were appointed as Executive Directors of COSCO Pacific.	1 November	Mr DONG Jiufeng resigned and Mr LIU Guoyuan was appointed as the Vice Chairman and Executive Director of COSCO Pacific. Mr ZHOU Liancheng was appointed as Executive Director of COSCO Pacific.
19 March	COSCO Pacific was listed as one of the constituent stocks of the Morgan Stanley Capital International China Free Index.		Mr DONG Jiufeng resigned as a Non-Executive Director of Liu Chong Hing Bank Limited.
27 March	Audit Committee Meeting of COSCO Pacific.	13 November	The Honourable Mentions of Best Annual Report Award granted by the Hong Kong Management Association to COSCO Pacific. It was the third year in a row.
28 March	Board Meeting and 1999 final results announcement of COSCO Pacific.	28 November	Florens Container Corporation S.A., a wholly owned subsidiary of COSCO Pacific, signed a five-year loan agreement with an eight-bank consortium for US\$120 million.
29 March	COSCO Pacific signed an agreement together with other partners to form a joint venture which is named Shanghai Pudong International Container Terminal Ltd. COSCO Pacific would hold a 20% interest in the joint venture.	29 November	Florens Container Services Company Limited, a wholly owned subsidiary of COSCO Pacific, participated in the Intermodal exhibition held in Genoa, Italy.
20 April	Florens Container Inc. signed a syndicate loan providing US\$140 million Letter of Credit back-up for the issue of commercial papers. This facility was guaranteed by COSCO Pacific. The proceeds of funding were mainly for refinancing the commercial papers of US\$130 million matured in May 2000.	30 November	COSCO Pacific was included in the HSBC Asian 100 Leading Corporations.
19 May	Florens Container Services Company Limited ISO 9002 approved	5 December	The Vice Premier of China's State Council, Mr WU Bangguo, visited COSCO-HIT.
25 May	Annual General Meeting of COSCO Pacific.	19 December	Sixth anniversary of listing of COSCO Pacific on the Hong Kong Stock Exchange.
28 June	Mr CHEN Zhongbiao resigned and Mr WEI Jiafu was appointed as the Chairman and Executive Director of COSCO Pacific.	27 December	Liu Chong Hing Bank Limited appointed Mr LIU Guoyuan as a Non-Executive Director.
31 July	COSCO-HIT handled 139,455 TEUs of containers in July, the highest monthly throughput since its establishment.	December	In Asia Money's "2000 best managed companies in Asia" poll, COSCO Pacific was ranked as 10th in best managed companies, 7th for best investor relations and 3rd for best financial management in China.
25 August	Audit Committee Meeting of COSCO Pacific.		
6 September	Board Meeting and 2000 interim results announcement of COSCO Pacific.		
12 September	Florens Container, Inc. (2000) signed a US\$50 million 6-year term loan.		
11 October	Mr DONG Jiufeng resigned and Mr LIU Guoyuan was appointed as Vice Chairman and President of COSCO (Hong Kong) Group Limited ("COSCO (Hong Kong)"). Mr ZHU Guangyun resigned and Mr ZHOU Liancheng was appointed as Vice President of COSCO (Hong Kong). Mr LU Zhiming was appointed as Financial Controller of COSCO (Hong Kong).		
		Year 2001	
		14 March	Mr LEE Yip Wah, Peter resigned and Ms HUNG Man has been appointed as the Company Secretary of COSCO Pacific.
		26 March	Audit Committee Meeting of COSCO Pacific.
		29 March	Board Meeting and 2000 final results announcement of COSCO Pacific.