



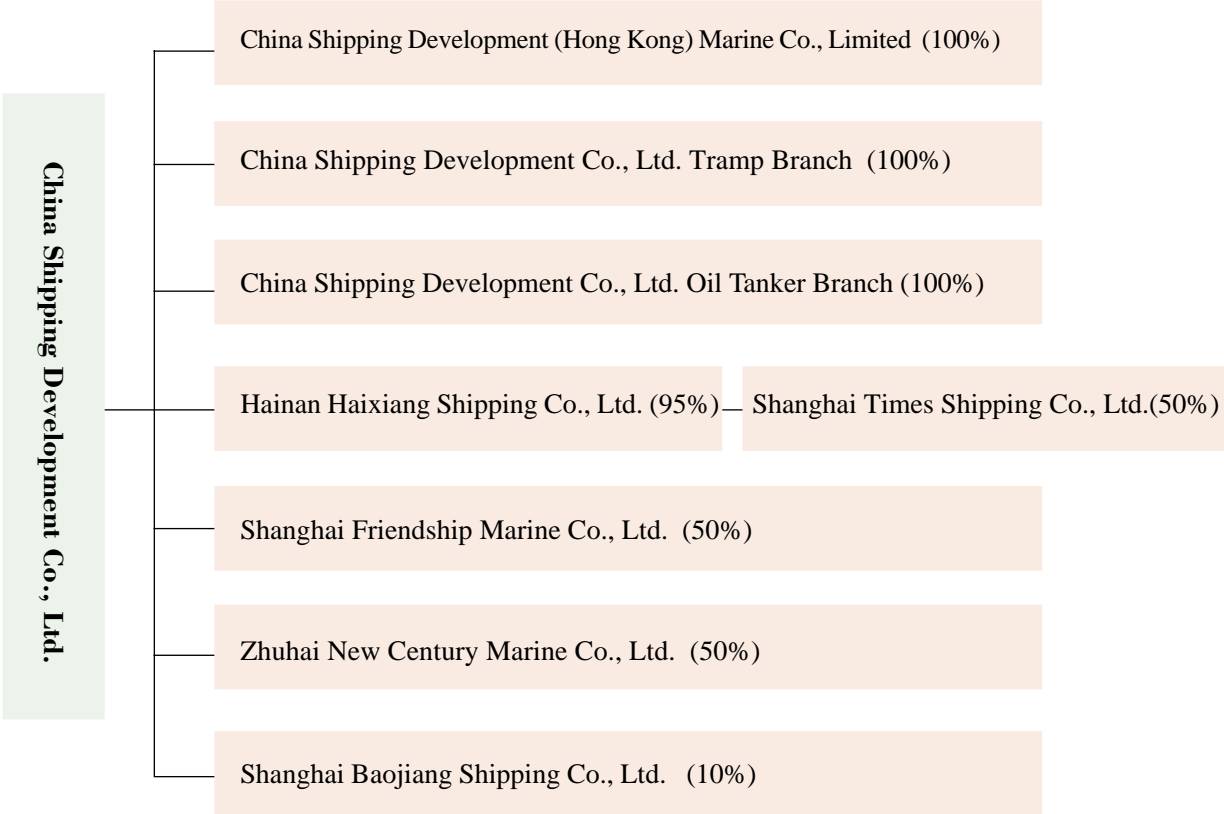
## 公司簡介

### COMPANY PROFILE

China Shipping Development Co., Ltd. (the “Company”, together with its subsidiaries, the “Group”) is a major shipping company having its business across the region and internationally. The main business scope of the Group includes: coastal sea, ocean and Yangtze River cargo transportation, ship leasing, cargo forwarding and cargo transportation agency, purchase and sale of ships, repair and construction of containers, ship spare parts purchase and sale agency, consultancy and transfer of shipping technology. As at the end of 2003, the Group owns assets totalling of Rmb 9.726 billion yuan, of which there are the shareholders’ funds of Rmb 7.314 billion yuan, and a fleet of 163 vessels with an aggregate deadweight of 4.589 million tons. Pursuant to the vessels management agreements and joint operation agreements, the Group presently manages and operates all oil tankers and dry bulk cargo vessels owned by all subsidiaries of its parent company, China Shipping (Group) Company. The Group now operates one of the largest fleets of oil tankers and dry bulk cargo carriers in the Far East.



The subsidiaries and joint ventures of the Company are as follows:



*Headquarters of the Company*