

**Accelerating Growth** Reviewing the past 10 years, COSCO Pacific has established a strong foundation in China. Aiming to become a leading player in our industry, we will seize every opportunity for future development. In 2004, COSCO Pacific was keen on seeking high-growth development projects, such as the acquisitions of domestic and overseas terminal projects and equity interests in COSCO Logistics Co., Ltd. and China International Marine Containers (Group) Co., Ltd. These acquisitions will further enrich our return to shareholders. In 2004, our share price outperformed the market. In future, the Company will secure more financing for projects to support its business growth and add value to its shareholders. Amid the continued boom in China trade, with the ongoing expansion of container vessel fleet capacity, our business is expected to sustain its prosperity.

**Corporate Mission** Our mission is to build value for our shareholders and to provide superior service to our customers. The trust they both place in us is our motivation to succeed. We know what we want to be: our vision is to be a highly profitable, effectively managed, strategically balanced, independent, socially responsible and environmentally friendly enterprise, with leadership positions in all our core businesses.