



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)

Announcement on the Estimated Improvement in 2008 Interim Results

China COSCO Holdings Company Limited and all the members of its board of directors warrant the truthfulness, accuracy and completeness of this announcement and confirm that there are no false presentations or misleading statements contained in, or material omissions from, this announcement.

The financial information of China COSCO Holdings Company Limited for the period ended 30 June 2008 referred to in this announcement is not audited by the auditors of China COSCO Holdings Company Limited, and may be different from the audited financial information. Potential investors and shareholders of China COSCO Holdings Company Limited should exercise caution when dealing in the shares of China COSCO Holdings Company Limited.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

China COSCO Holdings Company Limited (the “Company”) and all the members of its board of directors hereby warrant the accuracy and completeness of the contents of this announcement and jointly accept full responsibility for any false representation, misleading statement or material omission herein contained.

I. Estimated results for this period

1. Estimated results period: 1 January 2008 to 30 June 2008;
2. Estimated results: Based on the preliminary estimates of the financial information for the first half of 2008 carried out by the financial department of the Company in accordance with Chinese Accounting Standards, it is estimated that the net profit attributable to the parent company for the first half of 2008 has increased more than 90% as compared to the same period of the previous year.
3. The estimated results have not been audited by certified public accountants.

II. Results of the corresponding period last year

1. On 29 December 2007, the Company has completed the non-public offering of A-shares and material asset (dry bulk carrier) acquisition project. According to the pro forma combined financial statements for the first half of 2007 prepared in accordance with Chinese Accounting Standards, net profit attributable to the parent company amounted to RMB7,047,746,000. Please see relevant announcement of the Company for details.
2. Based on the weighted average number of shares of 8,432,406,911 Shares (the existing total share capital of the Company is 10,216,274,357 Shares) for the corresponding period last year, revenue per share was RMB0.84.

III. Reason for the changes

In the first half of 2008, overall the international shipping market was healthy. The Company has actively adopted effective measures to increase revenue and reduce expenses, and various operations have good development.

IV. Others

The estimated results have not been audited by certified public accountants. Actual financial data will be disclosed in the Company's 2008 interim report.

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

Beijing, the People's Republic of China
7 July 2008

As at the date of this announcement, the executive directors of the Company are Mr. WEI Jiafu (Chairman and CEO) and Mr. CHEN Hongsheng (President); the non-executive directors of the Company are Mr. ZHANG Fusheng (Vice Chairman), Mr. LI Jianhong, Mr. XU Lirong, Mr. ZHANG Liang and Ms. SUN Yueying; and the independent non-executive directors of the Company are Ms. LI Boxi, Mr. Alexander Reid HAMILTON, Mr. CHENG Mo Chi and Mr. TEO Siong Seng.

** The Company is registered as an oversea company under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) under its Chinese name and the English name "China COSCO Holdings Company Limited".*