

COMPANY PROFILE

China Shipping Development Company Limited (the "Company" and together with its subsidiaries, the "Group") is a major shipping company having its business across the coastal region of the People's Republic of China ("PRC") and internationally. The main business scope of the Group includes coastal, 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 2008, the Group owns assets totaling of approximately RMB 29.928 billion, of which there are shareholders' funds of approximately RMB 21.354 billion, and a fleet of 167 vessels with an aggregate of approximately 7.60 million deadweight tonnes. The Group now operates one of the largest fleets of oil tankers and dry bulk cargo carriers in the far east region.

