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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)

COMPLETION OF A SHARE ISSUE

The A Shares of the Company will be listed on the Shanghai Stock Exchange on 26 June 2007.
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The Board is pleased to announce that the A Share Issue has been completed. The A Shares will be listed and commence trading on the Shanghai Stock Exchange on 26 June 2007. Some key information in respect of the A Share Issue is as follows:

Place of listing:	Shanghai Stock Exchange
Date of listing:	26 June 2007
Stock Name:	中國遠洋
Stock Code:	601919
Total number of issued shares in the Company after the A Share Issue:	8,919,337,233 (comprising 2,580,600,000 H Shares and 6,338,737,233 A Shares, of which 4,554,869,787 A Shares are held by COSCO)

The total net proceeds from the A Share Issue is RMB15,127,195,942.08.

Set out below is the shareholding structure of the Company prior to the A Share Issue and immediately after completion of the A Share Issue:

	Prior to the A Share Issue	
	<i>Number of shares</i>	<i>%</i>
(1) Domestic Shares - COSCO	4,554,869,787	63.83
(2) H Shares	2,580,600,000	36.17
Total number of shares	7,135,469,787	100

	Immediately after completion of the A Share Issue	
	<i>Number of shares</i>	<i>%</i>
(1) A Shares	6,338,737,233	71.07
- COSCO	4,554,869,787	51.07
- A Shares issued pursuant to the A Share Issue	1,783,867,446	20.00
(3) H Shares	2,580,600,000	28.93
Total number of shares	8,919,337,233	100

According to the relevant existing PRC laws and regulations and the relevant requirements of the CSRC and the Shanghai Stock Exchange, after approval by the Relevant Authorities, all Domestic Shares issued before the A Share Issue, i.e., the shares in the Company held by COSCO, have been registered with China Securities Depository and Clearing Corporation Limited as circulative A Shares with restrictive trading period following the A Share Issue. COSCO has undertaken that for a period of 36 months commencing on the date on which the A Shares are listed on the Shanghai Stock Exchange, it will not transfer or put on trust the A Shares which it holds (directly or indirectly) in the capital of the Company or allow such shares to be repurchased by the Company.

Under the A Share Issue, 535,000,000 A Shares that have been placed with the strategic investors will be subject to a “lock-up” period of 12 months from the date of commencement of trading of the A Shares that are subscribed through on-line issue on the Shanghai Stock Exchange; 356,934,446 A Shares that have been placed with the target placees off-line will be subject to a “lock-up” period of 3 months from the date of commencement of trading of the A Shares that are subscribed through on-line issue on the Shanghai Stock Exchange.

An announcement regarding completion of the A Share Issue will be published in several newspapers in the PRC such as the China Securities Journal, Shanghai Securities New and Securities Times on 25 June 2007. The announcement can also be viewed at the website of the Shanghai Stock Exchange (www.sse.com.cn) with effect from 25 June 2007.

DEFINITIONS

“A Shares”	the RMB ordinary shares of the Company, which are proposed to be listed on the Shanghai Stock Exchange
“A Share Issue”	issue of 1,783,867,446 A Shares to the institutional and public investors who have opened A-share accounts with the Shanghai Stock Exchange (except those prohibited under PRC laws and regulations) by way of public offering of new shares and/or such other manner as shall be approved by the relevant PRC authorities, which are proposed to be listed on the Shanghai Stock Exchange
“Board”	the board of directors of the Company
“Company”	China COSCO Holdings Company Limited (中國遠洋控股股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, which has been registered in Hong Kong as an overseas company under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) and the H Shares of which are listed on The Stock Exchange of Hong Kong Limited
“COSCO”	China Ocean Shipping (Group) Company (中國遠洋運輸(集團)總公司), the controlling shareholder of the Company
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Directors”	the directors of the Company
“Domestic Shares”	ordinary shares of RMB1.00 of the Company, which are subscribed for and traded in RMB by PRC mainland legal persons and natural persons
“H Shares”	overseas listed foreign shares of RMB1.00 each in the share capital of the Company which are listed on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China, excluding, for the purpose of this announcement only, Hong Kong Special Administrative Region, Macau Special Administrative Region, and Taiwan Region

“Relevant Authorities” relevant authorities in the PRC including the CSRC

“RMB” Renminbi, the lawful currency of the PRC

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

Beijing, the PRC, 22 June 2007

As at the date of hereof, the executive Directors are Mr. WEI Jiafu (Chairman and CEO) and Mr. CHEN Hongsheng (President); the non-executive Directors 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 are Ms. LI Boxi, Mr. TSAO Wen King, Frank, Mr. HAMILTON Alexander Reid and Mr. CHENG Mo Chi.

** 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”.*

Please also refer to the published version of this announcement in South China Morning Post.