



# COSCO International Holdings Limited

*(Incorporated in Bermuda with limited liability)*

**(Stock Code : 0517)**

## NOTICE OF SPECIAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a Special General Meeting of COSCO International Holdings Limited (the “Company”) will be held at 49th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong on 10th December 2004 at 10:00a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolution as an ordinary resolution of the Company:-

### ORDINARY RESOLUTION

**“ THAT :**

- (a) a share transfer agreement dated 4th November 2004 (the “Share Transfer Agreement”) entered into between the Company and 廣州經濟技術開發區廣遠海運服務有限公司 (Guangzhou Economy & Technology Development Zone COSCO Marine Service Co. Limited) (“CMSC”), a copy of which marked “A” has been produced to the meeting and signed by the Chairman of the meeting for the purpose of identification, pursuant to which the Company agreed to acquire 49% equity interest in Guangzhou Jotun Ocean Paint Co. Ltd. (“JOP”) from CMSC for a cash consideration of RMB17,310,000 (approximately HK\$16,263,000) and the transactions contemplated thereunder (including a counter-guarantee provided by the Company in favour of CMSC for the maximum sum of RMB15,000,000) be and are hereby approved, ratified and confirmed;
- (b) a counter-guarantee provided by the Company in favour of CMSC for the maximum sum of RMB15,000,000 (the “Counter-guarantee”), a copy of which marked “B” has been produced to the meeting and signed by the Chairman of the meeting for the purpose of identification, pursuant to which the Company agreed to counter-guarantee the indebtedness of JOP guaranteed by CMSC up to the maximum sum of RMB15,000,000 be and are hereby approved;
- (c) a joint-venture agreement to be entered into between the Company and Jotun A/S (the “Supplemental JV Agreement”), a copy of which marked “C” has been produced to the meeting and signed by the Chairman of the meeting for the purpose of identification, in relation to the amendments to the terms of the joint venture agreement dated 29th January 1993 entered into between COSCO Guangzhou Industry and Trade Company and Jotun A/S and the transactions contemplated thereunder be and are hereby approved;
- (d) a supplemental articles of association to be entered into between the Company and Jotun A/S (the “Supplemental Articles”), a copy of which marked “D” has been produced to the meeting and signed by the Chairman of the meeting for the purpose of identification, in relation to the articles of association of JOP be and are hereby approved;

and THAT the directors of the Company be and they are hereby authorised to make or agree to such variations of a non-material nature in the terms of the Share Transfer Agreement, the Counter-Guarantee, the Supplemental JV Agreement and the Supplemental Articles as they may in their discretion consider to be desirable and in the interests of the Company and THAT the directors of the Company be and are hereby authorised for and on behalf of the Company to sign, seal, execute, perfect, perform and deliver all such documents and deeds, and do all such acts, matters and things as they may in their discretion consider necessary or desirable to give effect to the Share Transfer Agreement, the Counter-Guarantee, the Supplemental JV Agreement, the Supplemental Articles and the implementation of all transactions contemplated thereunder.”

By order of the Board  
**COSCO International Holdings Limited**  
**WAI Ching Sum**  
*Company Secretary*

Hong Kong, 24th November 2004

*As at the date hereof, the Board comprises of fourteen directors of which Mr. Wei Jiafu (Chairman), Mr. Liu Guoyuan (Vice-Chairman), Mr. Li Jianhong, Mr. Zhou Liancheng, Mr. Liu Hanbo (Managing Director), Mr. He Jiale, Mr. Guo Huawei, Mr. Chen Pisen, Mr. Meng Qinghui, Mr. Zhao Kaiji and Mr. Lin Libing as executive directors; Mr. Chan Cheong Foon, Andrew, Mr. Kwong Che Keung, Gordon and Mr. Tsui Yiu Wa, Alec as independent non-executive directors.*

*Registered Office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

COSCO International Holdings Limited

*Head Office and Principal Place of Business in Hong Kong:*

47th Floor  
COSCO Tower  
183 Queen's Road Central  
Hong Kong

*Notes :-*

1. The ordinary resolution to be considered at the Special General Meeting will be decided by poll. On voting by poll, each member shall have one vote for each share held in the Company.
2. A member of the Company entitled to attend and vote is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy. A proxy need not be a member of the Company.
3. A proxy form for use at the Special General Meeting is enclosed herewith.
4. To be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be lodged at the branch share registrar of the Company in Hong Kong, Abacus Share Registrars Limited at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, not less than 48 hours before the appointed time for holding the Special General Meeting or any adjournment thereof (as the case may be) and in default thereof the form of proxy and such power or authority shall not be treated as valid.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the Special General Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.

Please also refer to the published version of this announcement in The Standard dated 24 November 2004.