This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. Potential investors should read the prospectus dated Friday, 4th June, 2004 (the "Prospectus") issued by 中海集裝箱運輸股份有限公司 *(China Shipping Container Lines Company Limited) (the "Company") for detailed information about the placing and public offer described below before deciding whether or not to invest in the shares thereby being offered.*

The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and Hong Kong Securities Clearing Company Limited ("HKSCC") take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Unless defined herein, terms in this announcement shall have the same meanings as those defined in the Prospectus. In connection with the Share Offer, BNP Paribas Peregrine or any person acting for it, may, but is not obliged to, over-allocate H Shares and/or effect transactions with a view to stabilising or maintaining the market price of the H Shares at levels higher than that which might otherwise prevail in the market for a limited period after the issue date of the Prospectus. However, there is no obligation on BNP Paribas Peregrine to do this. Such transaction may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), and, if commenced, may be discontinued at any time and is required to be brought to an end after a limited period. The details of such stabilisation and how it will be regulated under the Securities and Futures Ordinance are contained in the Prospectus. The number of H Shares being offered in the Placing may be increased by up to and not more than an aggregate of 363,000,000 additional H Shares through the exercise of the Over-allotment Option granted to the Placing Joint Lead Managers, exercisable by BNP Paribas Peregrine (with the prior consent of Morgan Stanley & Co. International Limited) on behalf of the Placing Joint Lead Managers, by the Selling Shareholder and the Company to cover over-allocations in the Placing by requiring the Selling Shareholder to sell and the Company to allot and issue up to an additional 33,000,000 H Shares and 330,000,000 H Shares, respectively within 30 days from the last day for lodging applications under the Public Offer. In the event that such Over-allotment Option is exercised, a corresponding press announcement will be made.

中海集裝箱運輸股份有限公司

China Shipping Container Lines Company Limited*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

PLACING AND PUBLIC OFFER

Number of Offer Shares	**:**	**2,420,000,000 H Shares (subject to the Over-allotment Option)**
Number of Public Offer Shares	**:**	**121,000,000 H Shares (subject to adjustment)**
Number of Placing Shares	**:**	**2,299,000,000 H Shares (subject to adjustment and the Over-allotment Option)**
Offer Price	**:**	**not more than HK$4.175 per H Share (payable in full in Hong Kong dollars on application, plus 1% brokerage, a SFC transaction levy of 0.005%, an investor compensation levy of 0.002% and a stock exchange trading fee of 0.005% and subject to refund) and expected to be not less than HK$3.175 per H share**
Nominal value per H Share	**:**	**RMB1.00**
Stock code	**:**	**2866**

Sole Global Coordinator and Sole Sponsor

BNP PARIBAS PEREGRINE

Joint Bookrunners and Joint Lead Managers

BNP PARIBAS PEREGRINE ***MORGAN STANLEY***

The Company is initially offering 121,000,000 Public Offer Shares for subscription, representing 5% of the total number of H Shares initially being offered in the Share Offer, by way of a public offer in Hong Kong. Application has been made to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the H Shares of the Company to be sold or issued as described in the Prospectus (including additional H Shares which may be sold or issued pursuant to the exercise of the Over-allotment Option). Dealings in the H Shares on the Stock Exchange are expected to commence at 9:30 a.m. on Wednesday, 16th June, 2004. Applications for the H Shares should only be made and will only be considered for acceptance on the basis set out in the Prospectus and the prescribed **WHITE** or **YELLOW** application forms or by giving electronic application instructions via CCASS to HKSCC. It should be noted that **multiple or suspected multiple applications or**

any application for more than 60,500,000 H Shares, being 50% of the Public Offer Shares initially being offered to the public, will be rejected. Only one application on a **WHITE** or **YELLOW** application form or by giving **electronic application instructions** via CCASS to HKSCC may be made for the benefit of any person. Applicants are required to undertake and confirm that they or the relevant beneficial owner(s) have not applied for, indicated an interest or taken up and will not apply for, indicate an interest in or take up H Shares under the Placing. Subject to the granting of the listing of, and permission to deal in, the H Shares on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the H Shares on the Stock Exchange or such other date as determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The Share Offer is subject to the conditions set out in the paragraph headed "Conditions" in the section headed "Structure of the Share Offer" in the Prospectus.

The Offer Price is expected to be determined by agreement between the Company, the Selling Shareholder and the Public Offer Joint Lead Managers (on behalf of the Underwriters) at or before 6:00 a.m. on Thursday, 10th June, 2004 or such later time as may be agreed by the the Company, the Selling Shareholder and the Public Offer Joint Lead Managers (on behalf of the Underwriters) but in any event no later than 9:00 a.m. on Thursday, 10th June, 2004.

The Offer Price will be not more than HK$4.175 per Offer Share and is expected to be not less than HK$3.175 per Offer Share. The Public Offer Joint Lead Managers (on behalf of the Underwriters, and with the consent of the Selling Shareholder and the Company) may reduce the indicative Offer Price range below that stated in the Prospectus at any time prior to the morning of the last day for lodging applications under the Public Offer. In such a case, an announcement of the reduction of the indicative Offer Price range will be published by the Company in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese), as soon as practicable following the decision to make such reduction, and in any event not later than the morning of the last day for lodging applications under the Public Offer. If applications for Public Offer Shares have been submitted prior to the day which is the last day for lodging applications under the Public Offer, then even if the Offer Price is so reduced, such applications cannot be subsequently withdrawn. If, for any reasons, the Public Offer Joint Lead Managers (on behalf of the Underwriters), the Selling Shareholder and the Company are unable to reach an agreement on the Offer Price at or before 9:00 a.m. on Thursday, 10th June, 2004, the Share Offer will not become unconditional and will lapse.

If the Share Offer does not become unconditional, all application monies received from applicants under the Public Offer will be refunded, and in the event that the Offer Price is less than the price per H Share initially paid upon application, the appropriate portion of affected applicants' application monies will be refunded to wholly or partially successful applicants, in each case without interest and on the terms set out under the paragraph headed “Refund of your money — Addition Information” in the section headed “Terms and conditions of the Public Offer” in the Prospectus. Refund cheques will also be issued, in accordance with such terms and conditions, in respect of wholly or partially unsuccessful applications. Applicants for 500,000 H Shares or more who have indicated in their application forms that they wish to collect refund cheque(s) (where applicable) and H Share certificate(s) (where applicable) personally, may collect refund cheque(s) (where applicable) and H Share certificate(s) (where applicable) from the Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong from 9:00 a.m.-1:00 p.m. on Tuesday, 15th June, 2004 or any other date notified by the Company by way of a newspaper announcement as the date of despatch of H Share certificates and/or refund cheques. Uncollected H Share certificates and refund cheques will be despatched by ordinary post at the applicants’ own risk to the addresses specified in the relevant application forms. H Share certificates will only become valid certificates of title provided that the Share Offer has become unconditional in all aspects and neither of the Underwriting Agreements has been terminated in accordance with its terms, which is expected to be at around 8:00 a.m. on Wednesday, 16th June, 2004.

Applicants who would like H Shares to be registered in their own names should complete and sign the **WHITE** application forms. Applicants who would like to have allotted H Shares registered in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their investor participant stock account or the stock account of their designated CCASS participants maintained in CCASS should either (i) complete and sign the **YELLOW** application forms, copies of which, together with the Prospectus, may be obtained during normal business hours from 9:00 a.m. on Friday, 4th June, 2004 until 12:00 noon on Wednesday, 9th June, 2004 at the Depository Counter of HKSCC, at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong or the Customer Service Centre of HKSCC at Upper Ground Floor, V-Heun Building, 128-140 Queen’s Road Central, Hong Kong, or (ii) arrange to give **electronic application instructions** to HKSCC. Copies of the Prospectus, together with **WHITE** application forms, may be obtained during normal business hours in the same period from:

1. Any participant of the Stock Exchange;

2. **BNP Paribas Peregrine Capital Limited**, 36th Floor, Asia Pacific Finance Tower, 3 Garden Road, Central, Hong Kong;

3. **Morgan Stanley Dean Witter Asia Limited**, 30th Floor, Three Exchange Square, Central, Hong Kong;

4. **Credit Suisse First Boston (Hong Kong) Limited**, 45/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong;
   BOCI Asia Limited, 35/F, Bank of China Tower, 1 Garden Road, Central, Hong Kong;

Tai Fook Securities Company Limited, 25/F New World Tower, 16-18 Queen's Road Central, Hong Kong;
First Shanghai Securities Limited, 19/F Wing On House, 71 Des Voeux Road, Central, Hong Kong;
ICEA Capital Limited, 42nd Floor, Jardine House, 1 Connaught Place, Central, Hong Kong;
Prudential Brokerage Limited, 9/F., Worldwide House, 19 Des Voeux Road C., Central, Hong Kong;
Shenyin Wanguo Capital (H.K.) Limited, 28/F., Citibank Tower, Citibank Plaza, 3 Garden Road, Hong Kong;
Sun Hung Kai International Limited, Level 12, One Pacific Place, 88 Queensway, Hong Kong;
South China Securities Limited, 28/F., Bank of China Tower, No. 1 Garden Road, Central, Hong Kong;
Wintech Securities Ltd, 1701 Hang Seng Building, 77 Des Voeux Road, Central, Hong Kong; or

any of the following branches of **Standard Chartered Bank**:

Branches	**Address**
Hong Kong:	
88 DVR Branch	88 Des Voeux Road Central
Central Branch	Shop no. 16, G/F & LG/F, New World Tower, 16-18 Queen's Road Central
Leighton Centre Branch	Shop 12-16, Upper Ground Floor, Leighton Centre, 77 Leighton Road
Taikoo Place Branch	G/F, 969 King's Road, Quarry Bay
Kowloon:	
Mongkok Bank Centre Branch	Bank Centre, 630-636 Nathan Road, Mongkok
Tsim Sha Tsui Branch	10 Granville Road, Tsimshatsui
Kwun Tong Branch	88-90 Fu Yan Street, Kwun Tong
San Po Kong Branch	10-20 Ning Yuen Street, San Po Kong

New Territories:

Tsuen Wan Branch	Basement 1/F, Emperor Plaza, 263 Sha Tsui Road, Tsuen Wan
Tai Po Branch	23 & 25 Kwong Fuk Road, Tai Po Market, Tai Po

or any of the following branches of **Bank of China (Hong Kong) Limited**:

Branches	**Address**
Hong Kong:	
Bank of China Tower Branch	3/F, 1 Garden Road, Central
Central District (Wing On House) Branch	71 Des Voeux Road Central
409 Hennessy Road Branch	409-415 Hennessy Road, Wan Chai
North Point Branch	G/F, Roca Centre, 464 King's Road, North Point
Kowloon:	
Mong Kok Branch	589 Nathan Road, Mong Kok
Kowloon Plaza Branch	Unit 1, Kowloon Plaza, 485 Castle Peak Road
Whampoa Garden Branch	Shop G8B, Site 1, Whampoa Garden, Hung Hom
New Territories:	
Castle Peak Road (Yuen Long) Branch	162 Castle Peak Road, Yuen Long

or any of the following branches of **Hang Seng Bank**:

Branches	**Address**
Hong Kong:	
Head Office	83 Des Voeux Road Central
Central District Branch	Basement, Central Building, Pedder Street
Wanchai Branch	200 Hennessy Road
North Point Branch	335 King's Road
Kowloon:	
Kowloon Main Branch	618 Nathan Road
Hankow Road Branch	4 Hankow Road
Kwun Tong Branch	70 Yue Man Square
New Territories:	
Tsuen Wan Branch	289 Sha Tsui Road, Tsuen Wan
Shatin Branch	Shop 18 Lucky Plaza, Wang Pok Street, Shatin
Tuen Mun Town Plaza Branch	Shop No. 28, Upper G/F, Tuen Mun Town Plaza, Phase II, Tuen Mun

Both **WHITE** and **YELLOW** application forms completed in all respects (to which cheques or banker's cashier orders should be securely stapled) should be deposited in the special collection boxes provided at any of the branches referred to above at the following times on the following dates:

Friday, 4th June, 2004 — 9:00 a.m. to 4:00 p.m.
Saturday, 5th June, 2004 — 9:00 a.m. to 12:00 noon
Monday, 7th June, 2004 — 9:00 a.m. to 4:00 p.m.
Tuesday, 8th June, 2004 — 9:00 a.m. to 4:00 p.m.
Wednesday, 9th June, 2004 — 9:00 a.m. to 12:00 noon

Time for inputting electronic application instructions via CCASS terminals or CCASS Phone System/CCASS Internet System

CCASS Participants can input electronic application instructions at the following times:

Friday, 4th June, 2004 — 9:00 a.m. to 7:00 p.m.(1)
Saturday, 5th June, 2004 — 9:00 a.m. to 3:00 p.m.(1)
Monday, 7th June, 2004 — 9:00 a.m. to 7:00 p.m.(1)
Tuesday, 8th June, 2004 — 9:00 a.m. to 7:00 p.m.(1)
Wednesday, 9th June, 2004 — 9:00 a.m. to 12:00 noon

(1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS ParticIpants.

A CCASS Investor Participant may give electronic application instructions through the CCASS Phone System by calling 2979 7888 or through the CCASS Internet System at https://ip.ccass.com (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) or go to HKSCC's Customer Service Centre at Upper Ground Floor, V-Heun Building, 128-140 Queen's Road Central, Hong Kong and complete an input request form. Prospectuses are also available for collection at the Customer Services Centre of HKSCC.

A non-CCASS Investor Participant may instruct a broker or custodian who is a CCASS Broker Participant or a CCASS Custodian Participant to give electronic application instructions to HKSCC via CCASS terminals to apply for Public Offer Shares on his behalf.

The application lists will open from 11:45 a.m. to 12:00 noon on Wednesday, 9th June, 2004 (or such later date as may apply in case of certain bad weather conditions as described in the section headed "How to apply for H Shares — When to apply for the Public Offer Shares" in the Prospectus).

Subject to the terms and conditions set out in the Prospectus and the application forms relating thereto, applications made on **WHITE** or **YELLOW** application forms, or by giving electronic application instruction to HKSCC, must be received no later than 12:00 noon on Wednesday, 9th June, 2004 (or if the application lists are not open on that day, then by 12:00 noon on the next business day the lists are open). Please see the section headed "How to apply for H Shares" in the Prospectus for further details.

For allocation purposes only, the H Shares being offered for public subscription under the Public Offer (initially being 121,000,000 H Shares, subject to adjustment between the Placing and the Public Offer in the case of over-subscription of 15 times or more in the Public Offer), will be divided equally into two pools: pool A and pool B. The H Shares in pool A will consist of not less than 60,500,000 H Shares (being 50% of the H Shares initially available for subscription under the Public Offer) and will be allocated on an equitable basis to applicants who have applied for H Shares with an aggregate subscription

price of HK$5 million (excluding the amounts of brokerage fee, the SFC transaction levy, the investor compensation levy and the Stock Exchange trading fee payable thereon) or less. The H Shares in pool B will consist of not less than 60,500,000 H Shares and will be allocated on an equitable basis to applicants who have applied for H Shares with an aggregate subscription price of more than HK$5 million (excluding the brokerage fee, the SFC transaction levy, the investor compensation levy and the Stock Exchange trading fee payable thereon). Applicants should be aware that applications in different pools, as well as applications in the same pool (depending on the number of H Shares applied for), may receive different allocation ratios. If one of the pools is undersubscribed, the surplus H Shares in that pool will be transferred to the other pool to satisfy demand in the other pool and be allocated accordingly. Applicants can only receive an allocation of H Shares from either pool A or pool B but not from both pools.

It is expected that the level of indication of interest in the Placing, the Offer Price, the result of applications and the basis of allotment under the Public Offer will be published on or about Tuesday, 15th June, 2004 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).

By acquiring the H Shares of the Company, the applicant(s) acknowledge(s) that each of them understands entirely that the registered capital of the Company comprise Domestic Shares and H Shares and that holders of H Shares in the Company shall have the same voting rights as holders of Domestic Shares at general meeting of the Company, save in respect of any resolution varying any of the rights conferred on the holders of Domestic Shares only or, as the case may be, the holders of the H Shares only.

As at the date of this announcement, the directors of the Company are Li Kelin, Jia Hongxiang, Li Shaode, Zhang Jianhua, Wang Daxiong, Wang Xiangyun, Hu Hanxiang, Gu Nianzu, Wang Zongxi, and Lam Siu Wai, Steven.

By order of the Board of Directors
Li Kelin
Chairman

Hong Kong, Friday, 4th June, 2004

* The Company is registered as an oversea company under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) under the English name "China Shipping Container Lines Company Limited".

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