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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)

(Stock code: 02866)

2010 FIRST QUARTERLY REPORT

In accordance with the applicable rules of the Shanghai Stock Exchange of the People's Republic of China ("**PRC**") (being the stock exchange on which the A shares of China Shipping Container Lines Company Limited (the "**Company**", together with its subsidiaries, the "**Group**") are listed), the quarterly report ("**Quarterly Report**") of the Company for the first quarter of 2010 ("**Reporting Period**") will be published on the Shanghai Stock Exchange on 29 April 2010. The financial information set out in the Quarterly Report was prepared in accordance with the Generally Accepted Accounting Principles of the PRC.

In accordance with the requirement of Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, we have extracted the following price-sensitive information from the Quarterly Report:

§1 BASIC INFORMATION OF THE COMPANY

1.1 Principal financial data and statistics highlights

Currency: RMB

	As at the end of the Reporting Period	As at the end of previous year	Increase/decrease at the end of the Reporting Period as compared with the end of previous year (%)
Total assets (RMB)	44,746,608,023.99	44,335,304,267.67	0.93
Owner's equity (or shareholders' equity) (RMB)	25,069,781,363.50	25,226,699,161.23	-0.62
Net assets per share attributable to equity holders of the company (RMB/Share)	2.15	2.16	-0.46
		From beginning of the year to end of the Reporting Period	Increase/decrease as compared with the corresponding period of last year (%)
Net cash flow from operating activities (RMB)		-104,173,636.00	76.29
Net cash flow per share from operating activities (RMB/Share)		-0.0089	76.29
	Reporting Period	From beginning of the year to end of the Reporting Period	Increase/decrease of the Reporting Period as compared with the corresponding period of last year (%)
Net profit attributable to equity holders of the company (RMB)	-192,742,670.03	-192,742,670.03	84.15
Basic earnings per share (RMB/Share)	-0.0165	-0.0165	84.15
Basic earnings per share, excluding extraordinary gains or losses (RMB/Share)	-0.0168	-0.0168	83.86
Diluted earnings per share (RMB/Share)	-0.0165	-0.0165	84.15
Weighted average return on net assets (%)	-0.77	-0.77	80.70
Weighted average return on net assets, excluding extraordinary gains or losses (%)	-0.78	-0.78	80.50

Excluding extraordinary gains or losses items and amounts:

Currency: RMB

Item	Amount
Gain/loss from disposal of non-current assets	726,354.45
Government grants recognized in the income statement (exclusive of those that are closely related to the operation of the Company and received in a certain amount or fixed quantity according to the State standards)	2,849,836.14
Other non-operating income/expenses excluding the items above	90,989.22
Impact of income tax	<u>-276,586.50</u>
Total	<u><u>3,390,593.31</u></u>

1.2 Total number of shareholders at the end of the Reporting Period and the top 10 shareholders of the Company who are not subject to trading moratorium

Unit: share

Total number of shareholders at the end of the Reporting Period	564,278
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Top 10 shareholders of the Company who are not subject to trading moratorium

Name of shareholders (in full)	Number of shares held at the end of the Reporting Period	Type
HKSCC NOMINEES LIMITED	3,728,281,040	H share
Bank of China – ICBCCS Core Value Equity Fund	16,978,243	A share
Bank of China – Harvest Shanghai Shenzhen 300 Index Securities Investment Fund	15,256,053	A share
Industrial Bank Co., Ltd. – Industrial Trend Investment Mixed Securities Investment Fund	11,842,434	A share
Industrial and Commercial Bank of China – Lion Value Growth Stock Securities Investment Fund	9,999,950	A share
Agricultural Bank of China – DaCheng Selective Growth Mixed Securities Investment Fund	9,999,922	A share
Industrial & Commercial Bank of China Limited – ChinaAMC CSI 300 Index Fund	9,499,940	A share
Industrial and Commercial Bank of China-Lion Stock Securities Investment Fund	9,466,482	A share
Bank of Communications – Kerui Securities Investment Fund	5,999,973	A share
China Construction Bank Corporation – Bosera Yufu CSI 300 Index Fund	5,597,847	A share

§2 SIGNIFICANT EVENTS

2.1 Particulars of material changes in major accounting items and financial indicators of the Company and reasons

- (1) The decrease in interest receivables by 99.72% at the end of the Reporting Period as compared with the beginning of the Reporting Period was mainly due to the collection of interest receivables for the year 2009 during the Reporting Period;
- (2) The increase in operating income by 45.79% during the Reporting Period as compared with the corresponding period of last year was due to the significant increase in loaded container volume and freight revenue for single container during the Reporting Period as compared with the corresponding period of last year, as a result of increase in the container volume for European/Mediterranean trade lanes and other trade lanes, and rebound in freight rate;
- (3) The decrease in business taxes and surcharges by 67.98% during the Reporting Period as compared with the corresponding period of last year was due to the preferential tax policies as a result of the Company's registration at Yangshan Free Trade Port Area in Shanghai in October 2009;
- (4) The increase in management expenses by 60.43% during the Reporting Period as compared with the corresponding period of last year was due to the payment of remuneration of employees of the Company;
- (5) The increase in finance expenses by 382% during the Reporting Period as compared with the corresponding period of last year was due to the increase in the Company's long-term and short-term bank borrowings and interest expenditure as well as exchange loss suffered from the depreciation of Euro;
- (6) The decrease in losses from depreciation of assets by 302.08% during the Reporting Period as compared with the corresponding period of last year was due to the further decrease in the balance of the Company's trade receivables and the decrease in the provision for bad debts as compared with the corresponding period of last year;
- (7) The increase in investment income by 1,868.16% during the Reporting Period as compared with the corresponding period of last year was due to gains from disposal of equity interest according to the pricing under the share transfer agreement through the share swap of Port of Yantai undertaken by China Shipping Terminal Development Co., Ltd. (a subsidiary of the Company) by exchanging its 35% equity interest in DP World Yantai (煙台環球) to a 3.9% equity interest in Yantai Port Co., Ltd. (煙台港股份有限公司);
- (8) The decrease in non-operating income by 49.19% during the Reporting Period as compared with the corresponding period of last year was due to the decrease in the Company's gains from disposal of fixed assets;
- (9) The increase in non-operating expenses by 173.09% during the Reporting Period as compared with the corresponding period of last year was due to the increase in the Company's public welfare donations;

- (10) The increase in income tax expenses by 115.23% during the Reporting Period as compared with the corresponding period of last year was due to the Company having not recognized the deferred tax assets arising from deductible cumulative losses from overseas subsidiaries, resulting in a significant increase in the deferred tax expense;
- (11) The increase in net profits attributable to equity holders of the parent company by 84.15% during the Reporting Period as compared with the corresponding period of last year was due to the increase in the Company's revenues and the decrease in the Company's losses;
- (12) The increase in net cash flows generated from operating activities by 76.26% during the Reporting Period as compared with the corresponding period of last year was due to the increase in the Company's revenues;
- (13) The increase in net cash flows generated from financing activities by 167.99% during the Reporting Period as compared with the corresponding period of last year was due to the increase in the Company's net bank borrowings;
- (14) The decrease in effect of cash caused by changes in foreign exchange rates by 607.64% during the Reporting Period as compared with the corresponding period of last year was due to the decrease in exchange rates.

2.2 Status of performance of undertakings by the Company, its shareholders and controlling shareholders

(1) Non-competition undertakings

On 29 August 2007, China Shipping (Group) Company ("China Shipping"), the controlling shareholder of the Company has undertaken that (i) it shall, or shall procure the subsidiaries controlled by it, to take all effective steps not to engage in or participate in any business which competes with the container shipping business or related businesses currently carried on by the Company or any subsidiary controlled by the Company, nor to hold any interest or benefit in the said businesses. If there is an opportunity for China Shipping or any subsidiary controlled by it to participate in any container shipping business or related businesses currently principally engaged in by the Company or any subsidiary controlled by it, or in any project in relation to the businesses which the Company or any subsidiary controlled by it shall in the future principally engage in, China Shipping shall, or shall procure the subsidiary controlled by it, to grant to the Company or any subsidiary controlled by it the first opportunity to participate in the said business or project; and (ii) China Shipping will fully indemnify the Company and/or the subsidiaries controlled by the Company against all losses, damages and costs incurred by China Shipping and/or the subsidiaries controlled by it as a result of or arising from any breach of the undertakings set forth above.

(2) *Undertaking to lock-up shares*

China Shipping, the controlling shareholder of the Company, has undertaken that it will not, within 36 months from the listing of the Company's A shares on the Shanghai Stock Exchange, transfer nor authorize others to manage any of the Company's A shares held by it, nor will it allow the Company to repurchase the Company's A shares held by it.

During the Reporting Period, China Shipping did not breach any of the undertakings as stated above.

CAUTION STATEMENT

The Board wishes to remind investors that the above extracts from the Quarterly Report is based on the Group's internal records and management accounts and have not been reviewed or audited by the auditors. **Investors are cautioned not to rely unduly on the extracts from the Quarterly Report. In addition, investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board
China Shipping Container Lines Company Limited
Li Shaode
Chairman

Shanghai, the People's Republic of China
28 April 2010

The Board as at the date of this announcement comprises of Mr. Li Shaode, Mr. Zhang Guofa, Mr. Huang Xiaowen and Mr. Zhao Hongzhou, being executive Directors, Mr. Ma Zehua, Mr. Zhang Jianhua, Mr. Lin Jianqing, Mr. Wang Daxiong, Mr. Yan Zhichong and Mr. Xu Hui, being non-executive Directors, and Mr. Hu Hanxiang, Mr. Jim Poon (also known as Pan Zhanyuan), Mr. Wu Daqi, Mr. Shen Kangchen and Mr. Shen Zhongying, being independent non-executive Directors.

* *The Company is registered as a non-Hong Kong company under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) under its Chinese and the English name "China Shipping Container Lines Company Limited".*