

DISCLOSURE REQUIREMENTS UNDER LISTING MANUAL

Authorised Share Capital

S\$250,000,000 comprising 1,250,000,000 ordinary shares of S\$0.20 each

S\$378,293 comprising 37,829,333 Redeemable Convertible Cumulative Preference Shares ("RCCPS") of S\$0.01 each

A.	Class of Shares	:	Ordinary Shares of S\$0.20 each, fully paid
	Voting Rights	:	One vote per share

Substantial shareholders as at 4 March 2004 as shown in the Register of Substantial Shareholders

Name of Substantial Shareholder	Number of shares of \$0.20 each fully paid			
	Direct	Deemed	Total	%
Cosco Holdings (Singapore) Pte Ltd	497,735,620	-	497,735,620	55.37
China Ocean Shipping (Group) Company	-	497,735,620	497,735,620	55.37
COSCO (Hong Kong) Group Limited	-	497,735,620	497,735,620	55.37
Seletar Investments Pte Ltd	46,000,000	-	46,000,000	5.12
Temasek Holdings (Pte) Ltd	-	79,521,000	79,521,000	8.85

SHAREHOLDERS DISTRIBUTION AS AT 4 MARCH 2004

Size of Holdings	No. of Holders	%	No. of Shares	%
1 - 999	29	0.47	11,818	0.00
1,000 - 10,000	3,827	62.42	27,459,109	3.06
10,001 - 1,000,000	2,249	36.68	110,910,577	12.34
1,000,001 and above	26	0.43	760,472,820	84.60
Grand Total	6,131	100.00	898,854,324	100.00

20 LARGEST REGISTERED SHAREHOLDERS 4 MARCH 2004

No.	Name of Shareholder	Shareholdings	%
1	Cosco Holdings (Singapore) Pte Ltd	497,735,620	55.37
2	Seletar Investments Pte Ltd	46,000,000	5.12
3	SembCorp Marine Ltd	33,000,000	3.67
4	Citibank Nominees Singapore Pte Ltd	27,756,000	3.09
5	HSBC (Singapore) Nominees Pte Ltd	24,000,000	2.67
6	Morgan Stanley Asia (Singapore) Sec. Pte Ltd	22,375,000	2.49
7	Raffles Nominees Pte Ltd	19,545,500	2.17
8	United Overseas Bank Nominees Pte Ltd	19,124,750	2.13
9	DBS Nominees Pte Ltd	16,633,000	1.85
10	OCBC Securities Private Ltd	10,153,000	1.13
11	BNP Paribas Peregrine Sec Pte Ltd	8,382,000	0.93
12	UOB Kay Hian Pte Ltd	5,314,000	0.59
13	Hui Shune Ming @ Hui Shun Meng	4,900,000	0.55
14	Lee Fook Choy	3,100,000	0.35
15	Oversea Chinese Bank Nominees Pte Ltd	3,069,000	0.34
16	Phillip Securities Pte Ltd	2,887,000	0.32
17	DBS Vickers Securities (S) Pte Ltd	2,807,000	0.31
18	Kim Eng Securities Pte. Ltd.	2,477,000	0.28
19	Mark Bowden	2,000,000	0.22
20	Edwin Joseph Wheeler Jr	1,500,000	0.17
	Total:	752,758,870	83.75

Based on information available to the Company as at 4 March 2004, approximately 39.51% of the issued ordinary shares of the Company are held in the hands of the public. This is in compliance with Rule 723 of the Listing Manual of the SGX-ST.

B. Class of Shares : Redeemable Convertible Cumulative Preference Shares ("RCCPS") of \$0.01 each
Voting Rights : Refer to Article 4A B g

RCCPS HOLDERS DISTRIBUTION AS AT 4 MARCH 2004

Size of Holdings	No. of Holders	%	No. of RCCPS	%
1 - 999	2	5.00	999	0.39
1,000 - 10,000	33	82.50	78,883	30.95
10,001 - 1,000,000	5	12.50	174,998	68.66
1,000,001 and above	-	-	-	-
Grand Total	40	100.00	254,880	100.00

26 LARGEST REGISTERED RCCPS HOLDERS AS AT 4 MARCH 2004

No.	Name	No. of RCCPS	%
1	Chye Seng Tannery (Pte) Ltd	100,000	39.24
2	DBS Nominees Pte Ltd	27,732	10.88
3	United Overseas Bank Nominees Pte Ltd	21,600	8.48
4	Chua Tang Hock	14,000	5.50
5	Lee Ah Bah @ Ong Kee	11,666	4.58
6	Lai Poh Ing @ Lai Siew Kuen	8,333	3.27
7	Oversea Chinese Bank Nominees Pte Ltd	6,333	2.49
8	Chan Kok Chuan	4,000	1.57
9	Chu Tee Chui	4,000	1.57
10	Lim Hong Tan	4,000	1.57
11	Tan Hong Boo @ Tan Kee Hong	4,000	1.57
12	Cheah Sook Chan	3,200	1.26
13	Cheah Soon Aun Jason	3,019	1.19
14	Lian Hee Yee	3,000	1.18
15	Nah Kok Chun	3,000	1.18
16	Tan Keng Soh	3,000	1.18
17	Chan Kwok Fai	2,000	0.78
18	Chng Miah Hiang	2,000	0.78
19	Lai Tat Yin	2,000	0.78
20	Lau Lee Yee	2,000	0.78
21	Loh Siew Har Dorothy	2,000	0.78
22	Ng Kim Soon	2,000	0.78
23	Quek Beng Guan	2,000	0.78
24	Tan Sok Tiang	2,000	0.78
25	Thia Dowsey	2,000	0.78
26	Yeo Kheng Seng	2,000	0.78
	Total:	240,883	94.51