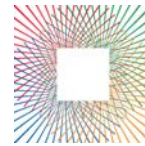


April 22, 2008



The **BANK**
of **NEW YORK**

SECURITIES SERVICING
DEPOSITARY RECEIPTS

Cautionary Notice

ATTENTION: International Research, Sales, Trading and Operations Staff

Cosco Corporation (Singapore) Ltd.

Country:	Singapore
Symbol:	CSCMY
CUSIP Number:	221118102
Exchange:	OTC
Ratio:	1 ADR : 5 Ordinary Shares

Cosco Corporation (Singapore) Ltd.'s DR Program has nearly reached the SEC Form F-6 DR Registration Limit.

Deposits are subject to prior direct communication with the Depositary and confirmation of availability.

This Cautionary Notice is for general informational purposes only. The Depositary maintains the right to close and/or reopen the transfer books for this or any other DR program for issuance or any other activity at any time and from time to time without prior notice. The Depositary does not undertake any obligation to update or amend this Cautionary Notice, and expressly disclaims any responsibility or liability for use of or reliance on this information.

To learn more about ADRs and issuer programs, please call our marketing desks:

New York

Jason A. Smith
Assistant Treasurer
jasmith@bankofny.com
Tel: 2128154245

London

Joseph Oakenfold
Assistant Vice President
joakenfold@bankofny.com
Tel: 44 207 964 6419

This information and data is provided for general informational purposes only; it is not investment advice and should not be used for any investment decisions nor trading purposes. The Bank of New York does not warrant or guarantee the accuracy, timeliness or completeness of this announcement and shall have no liability for investment or other decisions based hereon, including market value loss on the sale or purchase of securities or other instruments or obligations. We do not undertake any obligation to update or amend this information or data. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities. **Please also see "Terms of Use."**