

中遠投資 (新加坡) 有限公司 COSCO INVESTMENT (SINGAPORE) LIMITED

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Singapore 179365

Tel No.: 6837 2133

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82-4033

Our Ref: C200/SEC/LK/ac

Exemption No. 33-91910

28 March 2003

The U.S. Securities and Exchange Commission
450 Fifth Street, N.W.
Room 3099, Office of International Corporate Finance
Mail Stop 3-7
Washington D.C. 20549

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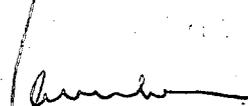
Dear Sirs

COSCO INVESTMENT (SINGAPORE) LIMITED (EXEMPTION NO. 33-91910)

On behalf of Cosco Investment (Singapore) Limited, a company incorporated in Singapore, I am furnishing herewith the below a listed announcement pursuant to Rule 12g3-2(b) (iii) under the Securities Exchange Act of 1934 ("Exchange Act"):-

Date	Description of Announcement
25 March 2003	Change in the Administration of the Cosco Group Employees' Share Option Scheme.

Yours faithfully
COSCO INVESTMENT (SINGAPORE) LIMITED


Lawrence Kwan
Secretary

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c.c. Mr Ji Hai Sheng (Fax No. 63361217, letter only)

COSCO INVESTMENT (SINGAPORE) LIMITED

**CHANGE IN THE ADMINISTRATION OF THE COSCO GROUP EMPLOYEES'
SHARE OPTION SCHEME**

The Board of Directors of Cosco Investment (Singapore) Limited ("the Company") wishes to inform that with effect from 25 March 2003, the administration of the Cosco Group Employees' Share Option Scheme be transferred to the Remuneration Committee and that the Cosco Group Employees' Share Option Scheme Committee be dissolved accordingly.

Submitted by Mr Ji Hai Sheng, President on 25/03/2003 to the SGX

Handwritten signature and date: 25/3/03