



PIRAEUS PORT AUTHORITY S.A

June 12, 2008

Today, Thursday, June 12, the B.o.D. of P.P.A. SA, at a scheduled meeting decided:

- The approval of the Record No. 2 of the Evaluation Committee concerning the concession of the Container's Terminal Piers II and III and
- The proclamation of Cosco Pacific Ltd as the provisional highest bidder, according to the classification table of the above record.

In respect to the above, Cosco Pacific Ltd will be asked to submit the additional documents specified in paragraphs 105-106 of the call for tender, in order to be appointed as the provisional concessionaire and negotiations for the relevant agreement to be initiated.