



DP World to Invest in New Terminal at Tianjin, China

- DP World signs Letter of Intent with Tianjin Port Group Company Limited
- The 2.2 million TEU facility expected to commence operations by 2011

Dubai, 13 June 2006: DP World has signed a Letter of Intent (LOI) to undertake the development of the important Man-made Island Phase 2 Container Terminal Project, at Tianjin.

The project, in the Bohai Area of Northern China, includes plans for a 140 hectare terminal area, with a 1,400 metre quay length, and an annual handling capacity of 2.2 million TEUs. Reclamation work for the project is already underway and operations are scheduled to begin in 2011.

The development will be a joint venture between Tianjin Port Group (TPG) and DP World, through its subsidiary, DP World Tianjin Holdings Limited. Total investment for the project will be up to US\$500 million

The delegation from Tianjin Municipality and TPG, led by Mr Huang Xing Gua, Executive Vice Mayor of Tianjin, was received by Mr Jamal Majid Bin Thaniah, Vice Chairman of DP World and Group CEO, Port & Free Zone World (P&F World), and senior DP World executives.

Tianjin is already home to China's fifth largest container port, handling 4.8 million TEU a year and the Man-made Island Phase 2 is one of the major projects in China's economic development plan. DP World currently operates, in a joint venture with the TPG, the Tianjin Orient Container Terminal (TOCT) at Tianjin Port.

Jamal Majid Bin Thaniah, Vice Chairman of DP World and Group CEO of P&F World, commented:

"China is a key market for DP World and its customers, and this agreement underlines our commitment to investment in the country. It further strengthens the already thriving trade links between Dubai and China and we look forward to enhancing our long term relationship. Given the robust economic growth rates in the region and the anticipated future capacity requirements, the investment is timely."

Mohammed Sharaf, DP World CEO

"We are excited to embark on this project with our partners in Tianjin. It demonstrates our commitment to building long-term relationships and our determination to invest in growth areas. When completed, this terminal, along with our TOCT facility, will give DP World a stronger platform to service our customers' needs in the region."

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Media inquiries:

Tom Mollo

+971 4 367 2256

+971 50 550 4203

Sarah Lockie

+971 4 808 0835

+971 50 659 6944

Notes to Editors:

TEU = twenty foot equivalent unit. This is a standard size of a container and is a common measure of capacity in the container industry.

DP World is one of the top three marine terminal operators in the world and has the widest network of any, with 52 terminals spanning 30 countries and five continents. It provides quality services designed to enhance customers' supply chain efficiency, including bringing together container and other terminals, free zones, logistics facilities, infrastructure developments and consultancy service where these services add value for customers.

DP World invests in the infrastructure, facilities and people at its operations to further enhance the customer's experience and satisfaction, and increase trade. It also invests ahead of demand, working closely with customers and business partners to ensure capacity and services are in place when customers need them.

In taking this customer-centric approach, DP World is building on the relationships with customers and superior level of service established at its flagship operation in Dubai, Port Rashid and Jebel Ali, which has been voted "Best Seaport in the Middle East" for 12 consecutive years. DP World's international achievements were recognised in 2006, when DP World won Lloyd's List's prestigious Port Operator of the Year Award.

In 2005, the terminals operated by DP World handled around 13 million TEU (twenty-foot equivalent container units) across ports from the Americas to Asia. Significant expansion is underway in key markets around the world, including in India, China and the Middle East.

With the recent acquisition of P&O, DP World has a global capacity of 50 million TEU and a dedicated, experienced and professional team of 30,000 people providing services in some of the most dynamic economies in the world.

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