

Rotterdam. 17 September 2007

AGREEMENT SIGNED ON HUGE MAASVLAKTE 2 PROJECT

At a landmark ceremony in Rotterdam today, the new €900 million terminal at Rotterdam, Rotterdam World Gateway (RWG), was officially signed into being by the Port of Rotterdam and the RWG five member consortium.

The agreement, which covers building the superstructure, equipping and operating the new terminal at the Maasvlakte 2 development, was signed by Mr. Hans Smits, CEO Port of Rotterdam Authority and by representatives of each of the partners of the Rotterdam World Gateway consortium. The consortium consists of DP World, APL, Mitsui OSK Lines (MOL), Hyundai Merchant Marine (HMM), and CMA CGM.

Welcoming RWG to Rotterdam Hans Smits commented "The new Maasvlakte 2 provides a high-quality site. Such new terminal locations are very scarce in Europe and this will be even more the case in the next decades. This called for partners able to fill the new terminal, deliver both financially and operationally, while optimising hinterland connectivity as part of the effort to reduce environmental impact of container traffic. Rotterdam World Gateway proved to be this partner!"

The agreement for the operation of the terminal was originally announced on 12 July 2007. It will be the first terminal to be set up on the new site. The terminal will have a 1900-metre long deep-sea quay with a depth of 20 metres, a 550-metre quay for inland shipping and feeder vessels and its own rail terminal with a connection to the Betuweroute. It will have a capacity of some 4 million TEU. The terminal will be phased into operation from 2013 onwards.

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The Rotterdam signing ceremony was attended by representatives of the Rotterdam World Gateway Consortium. They included Mr. Jamal Majid Bin Thaniah, Vice Chairman of DP World and Group CEO of Ports and Free Zones World; Mr. Ron Widdows, CEO, APL; Mr. Masakazu Yakushiji, Executive Vice President, MOL; Mr. Yoo, Chang Keun, Executive Vice President, Head of Liner Division, HMM; and Mr. Kévork Hekimian, Executive Vice President CMA CGM.

Speaking at the ceremony, all parties expressed optimism for the future of the terminal and the port. Jamal Majid Bin Thaniah of DP World commented, “We are looking forward to working with our colleagues in the consortium and the Port of Rotterdam to build a world-class terminal operation.”

Ron Widdows of APL said, “As APL and our partners bring larger ships into service, this facility will set new standards in delivering operational efficiency and environmental benefits. This will be our main hub in Europe.”

For Mitsui O.S.K. Lines, Masakazu Yakushiji stated, “The operation of this new terminal will do much to strengthen our position in Europe and is key to our expansion plans in this region.”

Yoo Chang Keun at Hyundai Merchant Marine thanked the Port of Rotterdam for choosing the consortium to run the terminal. “Rotterdam will be a very important main hub for the TNWA Lines, CMA-CGM and DP World and this is a new step towards forming a strategic alliance.”

Kévork Hekimian of CMA CGM described the terminal as “another step in our Group’s strategic move toward the ports and terminals industry. We are sure the new terminal will set a new standard in handling the next generation of mega ships we and our partners have on order.”

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