Notice of Annual General Meeting

DP WORLD

NOTICE IS HEREBY GIVEN that the Annual General Meeting of DP World Limited (the "Company") will be held at The Wheelhouse, Jebel Ali Port, Dubai, United Arab Emirates on Monday 26 April 2010 at 11.00 am for the purpose of considering and, if thought fit, passing the following resolutions which will be proposed, in the case of resolutions 1 to 9 as ordinary resolutions and, in the case of resolutions 10 to 12, as special resolutions:

Ordinary Resolutions	
Resolution 1	THAT the Company's annual accounts for the financial year ended 31 December 2009 together with the auditors' report on those accounts be approved.
Resolution 2	THAT a final dividend be declared of 0.82 of a US cent per share in respect of the year ended 31 December 2009 payable to shareholders on the register at the close of business on 1 April 2010.
Resolution 3	THAT Cho Ying Davy Ho be re-appointed as a director of the Company in accordance with the Company's articles of association (the "Articles").
Resolution 4	THAT Mohammed Sharaf be re-appointed as a director of the Company in accordance with the Articles.
Resolution 5	THAT Yuvraj Narayan be re-appointed as a director of the Company in accordance with the Articles.
Resolution 6	THAT KPMG LLP be re-appointed as independent auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which accounts are laid.
Resolution 7	THAT the directors be generally and unconditionally authorised to determine the remuneration of KPMG LLP.
Resolution 8	THAT the Company be generally and unconditionally authorised to make one or more market purchases of ordinary shares of US$ 0.10 each in the capital of the Company ("ordinary shares") provided that: a. the maximum aggregate number of ordinary shares authorised to be purchased is 581,000,000 (representing 3.5 per cent of the Company's issued ordinary share capital); b. the price which may be paid for an ordinary share shall be in accordance with the rules of NASDAQ Dubai and applicable law, in each case as applicable from time to time; c. this authority shall expire on the earlier of the conclusion of the next Annual General Meeting of the Company and 26 July 2011; and d. the Company may make a contract to purchase ordinary shares under this authority before the expiry of the authority which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of ordinary shares in pursuance of any such contract.
Resolution 9	THAT in substitution for all existing authorities and/or powers, the directors be generally and unconditionally authorised for the purposes of the Articles to exercise all powers of the Company to allot and issue Relevant Securities (as defined in the Articles) up to an aggregate nominal amount of US$ 553,333,333.30, such authority to expire on the earlier of the conclusion of the next Annual General Meeting of the Company and 30 June 2011 provided that the Company may before such expiry make an offer or agreement which would or might require allotment or issuance of relevant securities in pursuance of that offer or agreement as if the authority conferred by this resolution had not expired.

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Special Resolutions	
Resolution 10	THAT in substitution for all existing authorities and/or powers, the directors be generally empowered pursuant to the Articles to allot Equity Securities (as defined in the Articles), pursuant to the general authority conferred by resolution 9 as if Article 7 of the Articles (Pre-emption rights) did not apply to such allotment, provided that the power conferred by this resolution: a. will expire on the earlier of the conclusion of the next Annual General Meeting of the Company and 30 June 2011 provided that the Company may before such expiry make an offer or agreement which would or might require equity securities to be issued or allotted after expiry of this authority and the directors may allot equity securities in pursuance of that offer or agreement as if the authority conferred by this resolution had not expired; and b. is limited to: (i) the allotment of Equity Securities in connection with a rights issue, open offer or any other pre-emptive offer in favour of ordinary shareholders but subject to such exclusions as may be necessary to deal with fractional entitlements or legal or practical problems under any laws or requirements of any regulatory body in any jurisdiction; and (ii) the allotment (other than pursuant to (i) above) of Equity Securities for cash up to an aggregate amount of US$ 83,000,000.
Resolution 11	THAT the Company be generally and unconditionally authorised to reduce its share capital by cancelling any or all of the ordinary shares purchased by the Company pursuant to the general authority to make market purchases conferred by resolution 8 at such time as the directors shall see fit in their discretion, or otherwise to deal with any or all of those ordinary shares, in accordance with applicable law and regulation, in such manner as the directors shall decide.
Resolution 12	THAT new articles of association of the Company (produced to the meeting and marked 'A' and signed by the Chairman for the purpose of identification) be adopted conditional on the admission of the Company's entire issued share capital to (i) the Official List of the UK Financial Services Authority and (ii) trading on the London Stock Exchange, in substitution for, and to the exclusion of, the Articles.

By order of the Board
24 March 2010

B. Allinson
Company Secretary

Registered Office:
PO Box 17000
5th Floor
LOB 17
Jebel Ali
Dubai

Proxies
Holders of ordinary shares entitled to attend and vote may appoint one or more proxies to attend and, on a poll, vote in their place at general meetings of the Company. Any proxy so appointed need not also be a shareholder.

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EXPLANATORY NOTES

Resolutions 1 to 9 are ordinary resolutions. For an ordinary resolution to be passed, the number of votes given in favour of the resolution must exceed 50 per cent. of all votes cast (in person or by proxy).

Resolution 1 - Approval of the Accounts and the Auditors Report

The Company is required to present its audited accounts for the year ended 31 December 2009 and the accompanying auditors' report to shareholders at its AGM for discussion and, if thought fit, approval. This provides the shareholders with an opportunity to discuss the performance of the Company during the year, its management and prospects for the future.

Copies of the audited accounts and the auditors' report will be available at the AGM. Alternatively, copies are available on the DP World website (www.dpworld.com).

Resolution 2 - Dividend Declaration

In accordance with the Articles, the Company may, by shareholders passing an ordinary resolution, declare a dividend to be paid. This dividend cannot exceed the amount recommended by the directors. The shareholders are being asked to declare a dividend for the 2009 financial year, as recommended by the directors, of 0.82 of a US cent per share. If approved, the dividend will be paid on 3 May 2010 to those shareholders entered on the relevant register of shareholders as at 6.00 pm on 1 April 2010.

Resolutions 3, 4 and 5 - Re-election of Directors

The Articles state that at each AGM one-third of directors who are subject to retirement by rotation shall retire from office. In accordance with the Articles, the directors that will retire and be proposed for re-election will be Cho Ying Davy Ho, Mohammed Sharaf and Yuvraj Narayan.

Full biographical details for each of the directors seeking re-election are included in the Annual Report.

Resolutions 6 and 7 - Auditors

The Company's auditors must at each AGM be re-appointed to hold office from the conclusion of that meeting until the conclusion of the next AGM.

The Audit Committee of the Company keeps under review the independence and objectivity of the external auditors and, after considering relevant information, the Audit Committee has recommended to the directors that KPMG LLP be re-appointed.

Resolutions are proposed to re-appoint KPMG LLP as auditors and to authorise the directors to determine their remuneration.

Resolution 8- Share Re-purchase

The Company is seeking the authority to buy back a limited number of shares. Obtaining authority to buy back shares is common international practice and the right to do so would be exercised by the directors only in circumstances in which they believe this to be in the best interests of shareholders.

Resolution 9 - Authority to Allot shares

In accordance with the Articles, the directors have general and unconditional authority to allot or issue unissued shares of the Company but may not exercise any power to allot or issue Relevant Securities unless they are authorised to do so by a resolution of the shareholders in general meeting.

This resolution seeks shareholder approval to allow the directors generally to allot or issue ordinary shares of the Company with a nominal amount of up to one third of the current issued ordinary share capital.

At present, the directors have no plans to allot or issue any ordinary shares of the Company.

Resolutions 10 to 12 are special resolutions. For a special resolution to be passed, the number of votes given in favour of the resolution must represent at least 75 per cent. of all the votes cast (in person or by proxy).

Resolution 10 - Disapplication of Pre-emption Rights

Article 7 of the Articles provides that the Company shall not allot equity securities, save for such allotments set out in Article 7.3 of the Articles, unless an offer on the same or more favourable terms has been made to each person who holds ordinary shares of the Company of a proportion of those Equity Securities which is as near as practicable equal to the proportion in nominal value held by him of the ordinary share capital of the Company (a "Pre-emption Right").

Where the directors are generally authorised to allot Relevant Securities, this Pre-emption Right may be disapplied in accordance with Article 8 of the Articles.

The disapplication of Pre-emption Rights sought is for the allotment of Equity Securities with a nominal value of up to US$83,000,000, representing 5 per cent. of the nominal value of the current issued ordinary share capital.

Resolution 11 – Reduction of Share Capital
Authority is sought to reduce the Company's issued share capital by cancelling any or all of the ordinary shares purchased by the Company pursuant to Resolution 8.

Resolution 12 – Adoption of New Articles of Association
Further to the Company's announcement on 6 January 2010 of its intention to seek a dual listing on the London Stock Exchange, this resolution seeks shareholder approval for the Company, conditional on the admission of the Company's entire issued share capital to (i) the Official List of the UK Financial Services Authority; and (ii) trading on the London Stock Exchange ("Admission"), to adopt new articles of association (the "New Articles") in substitution for, and to the exclusion of, the Articles primarily to reflect certain aspects of the UK regulatory regime which will be applicable to the Company on Admission and to accommodate the use of depository interests.

The principal changes introduced in the New Articles are set out below. Other changes which are of a minor, technical or clarifying nature are not noted.

- UK regulatory regime
  On Admission, the Company will be required to comply with certain aspects of the UK regulatory regime. This includes certain rules of the UK Financial Services Authority which are applicable to non-UK companies with a premium listing on the London Stock Exchange (including, for example, with respect to the notification of significant holdings of voting rights in the Company). It is a requirement of Admission that the applicable aspects of these regimes are complied with.
  Certain amendments are proposed to be made to the Articles to reflect the applicability of these requirements.

- Depository Interests
  To be eligible for Admission, the Company's shares must be eligible for electronic settlement. In the UK, this means settlement through the UK's CREST system. Currently, CREST does not permit the settlement of securities issued by, effectively, non-UK companies and, therefore, the Company proposes to make use of depository interests to facilitate the settlement of the Company's shares in London.

  On Admission, the Company's shares will be admitted to trading on the London Stock Exchange. Members wishing to trade in London will place their shares into the depository interest facility, receiving depository interests representing those shares in return, and transactions in depository interests will then settle in the CREST system.

  Certain amendments are proposed to be made to the Articles to facilitate implementation of the depository interest arrangements and to clarify the position of the Company's selected depository, and depository interest holders, with respect to the application of the New Articles and certain aspects of the UK's regulatory regime. This does not affect the existing settlement process on NASDAQ Dubai for members who wish to continue trading in Dubai.

- Other
  It is proposed that the ability of members to act by written resolution is removed. This provision is not practicable in the context of a listed company and also reflects a change to the UK Companies Act (since the Articles were adopted) on which the equivalent provision in the Articles is based.

A copy of the New Articles and a copy of the current articles of the Company marked to show the proposed changes will be available for inspection at www.dpworld.com and at the office of the Company from 24 March 2010 until the time of the AGM and at The Wheelhouse, Jebel Ali Free Zone, Dubai, United Arab Emirates from 15 minutes before the AGM until it ends.

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Notes

As at the date of this Notice, there were 16,600,000,000 ordinary shares of US$ 0.10 each in issue, each with equal voting rights.

Entitlement to Attend and Vote
Only those shareholders entered on the relevant register of shareholders as at 6.00 pm on 1 April 2010 (the Record Date) shall be entitled to vote at the AGM in respect of the number of shares registered in their name at that time. Changes to entries in the register of members after 6.00 pm on 1 April 2010 shall be disregarded in determining the rights of any person to attend or vote at the AGM.
If the AGM is adjourned, entitlement to attend and vote will be determined by reference to the relevant register of shareholders at 6.00pm on the originally stated record date.

Nominee Registration
All the shares traded on NASDAQ Dubai are registered in the name of NASDAQ Dubai Guardian Limited (formerly known as DIFX Guardian Limited) as nominee for the beneficial owners. NASDAQ Dubai Guardian Limited will not exercise the right to attend and to vote at the AGM but will enable the beneficial owners to attend the AGM and vote in person and/or to exercise voting rights by issuing proxies upon the instruction of beneficial owners. In order to facilitate this please carefully read and follow the instructions laid-out in the following section.

Voting/Attendance Request

1. Voting
If you would like to have your shares voted without attending the AGM in person, please fill out the Voting Instruction Form and return it signed and dated to your broker (or custodian) as soon as possible, however, no later than the date required by your broker (or custodian). Your broker (or custodian) will submit your votes to the tabulation agent. If you subsequently desire to change your voting, or to attend the meeting in person, please contact your broker (or custodian) prior to the deadline specified by your broker (or custodian) in order to facilitate your changes. The tabulation agent will provide your voting instructions to NASDAQ Dubai Guardian Limited who will submit the vote on your behalf to the Chairman of the Meeting.

2. Attendance in Person or by a Personal Representative
If you would like to attend the AGM in person, or if you would like to be represented by a person of your choice, please fill out the personal attendance request form and return it signed and dated to your broker (or custodian) as soon as possible, however, no later than the date required by your broker (or custodian). Your broker (or custodian) will submit your attendance request details to the tabulation agent. If you subsequently desire to change your personal representative, or to vote without attending in person, please contact your broker (or custodian) prior to the deadline specified by your broker (or custodian) in order to facilitate your changes.

In order to enable smooth registration at the AGM, you will need to provide a valid proof of photo identification (e.g. passport, driving licence etc.) at the registration desk of the AGM.

Completion and return of the Voting Instruction Form will not prevent beneficial owners from attending the AGM and voting in person at the meeting, provided you have subsequently changed your instruction to register your attendance at the meeting in person in the manner specified above.

Please note that you will not be able to vote at the AGM if you have not registered for attendance via your broker as outlined above.