

QUALITY TRAINING DELIVERS QUALITY SERVICES FROM DAY ONE IN PUSAN

Highlights:

- PNC achieves 32 and 41 container moves an hour with first vessel operation
- Commitment to effective training pays dividends for customers

Pusan, Korea, 20 January 2006: - The brand new container terminal Pusan Newport Co (PNC) in South Korea, opened just yesterday by the President of the Republic, has achieved a remarkable level of productivity with its very first vessel.

Global port operator and developer, DP World, and Samsung Corporation are the joint-lead sponsors and investors in the PNC project together with the Republic of Korea Government. DP World has been contracted as the operations and maintenance provider to PNC.

Today, serving the United Arab Shipping Company's (UASC) feeder vessel *Ibn Hayyan*, one crane achieved 32 container moves an hour while another achieved an extraordinary 41 moves an hour.

The average in local ports is around 22 container moves an hour.

Rob Walker, Executive Vice President, DP World and Pusan Newport Company Ltd., said:

"In addition to the dedication of our Korean employees, effective training has been the key to this achievement. This level of productivity is unheard of in a newly opened port and is a real credit to the team and to the extensive training they have undertaken to prepare to offer our customers top quality services from day one."

Mr Walker said in the weeks leading up to the opening, groups of crane equipment operators received training on the ground in Hong Kong, learning to operate equipment in a "live" environment. In addition, PNC had also installed equipment simulators in the local Pusan university which groups of operators had used extensively, and held special training classes at the PNC facility.

"The intensive training has really paid dividends," Mr Walker said. "Both our people and our customers benefit - our people improve their skill sets and earning power and our customers receive the quality services they have come to expect from a DP World operated terminal."

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Notes for the editor:

About the PNC facility

The PNC port is located at the boundary of the West side of Busan City and eastern tip of Kyongsangnam-do, Republic of Korea. The new terminal, 1.2 kilometres long, consisting of three berths of 350 metres each, designed to cater for the new generation mega-container vessels, is the first of three phases of the PNC development. A further three berths are scheduled for completion at the end of 2006 and the final three are due to be in operation by 2009. The overall terminal has a conservative estimated handling capacity of 5.5 million TEU and will stretch 3.2 kilometres.

The advanced container handling equipment at the facility includes nine Ship-to-Shore cranes (STS) and 18 cantilever Rail Mounted Gantry Cranes (RMGC). The STS cranes will enable the terminal to handle the new, wider container vessels and the facility will host the largest container cranes built to date with a rail gauge of 42.7 metres designed for nine traffic lanes and boom outreach over 22 rows. The RMGCs constructed by Doosan Heavy Industries and Construction Co. handle nine rows with a stacking height of six containers and a lifting capacity of 65 LT. The semi-automated cranes are equipped with GPS and trailer positioning systems along with safety features for the protection of trucks.

The facility is forecast to become the Gateway Hub of Northeast Asia because of its strategic location between Japan and Northeast China. The surrounding area also has an extremely strong indigenous market and transportation infra-structure which makes the geographic position ideal for such a large container hub facility.

In addition, a total of 4.08 million square meters of terminal and logistics support area has been designated as a Free Trade Zone which will encompass international facilities for integrated logistics and affiliated industries.

About DP World

DP World is a leading global port operator with a portfolio of operations in Asia, Australia, Europe, Latin America, and the Middle East. The company has 22 container terminals in 15 countries.

DP World is the result of the integration of Dubai Ports Authority ("DPA") and DPI Terminals ("DPI") in September 2005. This new entity continues the tremendous success of the DPA and DPI businesses, which have been at the forefront of Dubai's extraordinary transformation into one of the world's leading trade and commerce hubs.

DP World manages the commercial and operational aspects of the port network, formerly developed and managed by DPA and DPI.

In 2005, the terminals operated by DP World handled an estimated 13 million TEU which include ports on five continents from the Americas to Asia.

DP World's unique cross-sector expertise offers solutions in all aspects of port operations, ultimately driving efficiency and financial returns for port users. DP World will continue to provide the same high level of service that customers have come to expect. DP World continues to provide a superior level of service to shipping lines at its flagship domestic operations of Port Rashid and Jebel Ali which has been voted "Best Seaport in the Middle East" for 10 consecutive years. Dubai is ranked as the 10th largest port operation in the world and DP World is the 7th largest global operator.

There are a number of significant projects in the pipeline that will strengthen the DP World network, including developments in Asia, Europe, and the Middle East. In February 2005 an agreement with the Cochin Port Trust (CoPT) was signed to construct, develop and operate an international container transshipment terminal at Vallarpadam, Kochi, India. It is the largest single operator container terminal currently planned in India and the first in the country to operate in a special economic zone. The new terminal will make Kochi a key centre in the shipping world reducing India's dependence on foreign ports to handle transshipment.

One cornerstone project, which underlines DP World's position as a major player in Asia, is the development of Pusan Newport, South Korea. DP World has a 39.55% interest in and management contract for this 9-berth facility, which has a capacity of 5.5 million TEU.

In March 2005, DP World was awarded a 30 year concession to develop and operate the container terminal at the Port of Fujairah, in the UAE. This was followed in July 2005 by the awarding of a management contract for Mina Zayed Port, Abu Dhabi. These concessions will enable DP World to streamline operations at the major container facilities of the UAE, and further increase the choices available to its customers. In June 2005 DP World was short listed as preferred bidder to operate the container terminal at the Port of Aden.

In November 2005 DP World also announced agreements to develop new container terminals at Yarimca, Turkey and Qingdao, China.

On 29 November 2005, DP World announced the terms of a recommended cash offer to acquire all of the issued and to be issued Deferred Stock of the P&O Group. When completed, this deal will make DP World a top three global port operator.

DP World also has interests in logistics businesses in Hong Kong and China, notably ATL, the market leading logistics operator based at Kwai Chung, Hong Kong.