



DP WORLD EXPANDS INTO EGYPT

Highlights:

- **DP World acquires 90 per cent stake in Egyptian Container Handling Co (ECHCO) for US\$670 million**
- **Adds Egypt to DP World's global network**

Dubai, 31 October 2007: - Global marine terminal operator DP World today announced it has acquired a 90 per cent stake in ECHCO, the controlling shareholder of Sokhna Port Development Company (SPDC), entering the Egyptian market for the first time.

Sokhna is the closest container port to Cairo and is expected to have a capacity of 1.2 million TEU by the end of 2009. The port is located within the 90 square kilometre North West Suez Economic Zone, the first of its kind in Egypt.

DP World has invested US\$670 million to acquire the controlling interest. The remaining 10 per cent remains with Amiral Holdings Ltd.

Captain Ossama Al-Sharif will remain as Chairman of the port and an active partner in the enterprise through Amiral Holdings Ltd.

DP World Chairman, Sultan Ahmed bin Sulayem said,

“Egypt is the largest economy in North Africa and rapidly becoming a major force in the region, with foreign direct investment growth of 65% per annum since 2000. Sokhna will continue to play a significant role in supporting this growth, serving as a gateway for the growing Egyptian industrial base and consumer demand. The port serves Cairo with a population of more than 17 million and is also situated directly on the main East-West arterial trade route at the southern entrance to the Suez Canal. We therefore believe Sokhna has considerable potential.”

DP World Executive Vice Chairman and Group CEO of Port & Free Zone World (P&FZ World), Jamal Majid Bin Thaniah said,

“Sokhna is well located within an expanding free zone, which has attracted international interest, with over US\$2 billion invested since it commenced operations in 2003. The port is directly connected to Cairo via a 6-lane highway and has direct rail links to the rest of Egypt. Together with its location at the southern entrance to the Suez Canal, these factors combine to make Sokhna the premier gateway for the Egypt-Asia trade, which has grown approximately 20 per cent a year over the past five years. We believe the port and free zone have an exciting future and we look forward to contributing to that future, bringing our expertise from across the group to operations at Sokhna.”

DP World CEO Mohammed Sharaf said,

“Sokhna is a vital port for East – West trade and is a valuable addition to DP World's other Red Sea ports, Jeddah and Djibouti. The port's container volumes are all currently import and export, and with a berth depth of 17 metres alongside and two additional super post-panamax cranes arriving in early

2008, the port has significant potential to expand its services. In addition to the container activities, importantly the port has a number of long term contracts to handle significant bulk and liquid volumes for customers located adjacent to the port in the surrounding economic zone.

“Sokhna will further enhance DP World’s ability to serve customers moving containerised and non-containerised cargo on the Egypt-Asia shipping routes and through the Suez Canal to Europe and the US East Coast.”

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About DP World

DP World is one of the largest marine terminal operators in the world. With the addition of DP World Sokhna, DP World has 42 terminals and 13 new developments across 27 countries. Its dedicated, experienced and professional team of around 28,000 serves customers in some of the most dynamic economies in the world.

DP World aims to enhance customers’ supply chain efficiency by providing quality services to effectively manage container, bulk and other terminal cargo. It also provides logistics, infrastructure development and consultancy services where its experience adds significant value for customers.

The company constantly invests in terminal infrastructure, facilities and people, working closely with customers and business partners to provide quality services today and tomorrow, when and where customers need them.

In taking this customer-centric approach, DP World is building on the established relationships and superior level of service demonstrated at its flagship operations in Dubai - Port Rashid and Jebel Ali. Jebel Ali has been voted “Best Seaport in the Middle East” for 13 consecutive years. DP World’s international achievements were recognised in 2006, when Lloyd’s List’s awarded it the prestigious Port Operator of the Year Award.

In early 2006, DP World acquired P&O, including P&O Ports. The combined 2006 throughput of the company was around 42 million* TEU (twenty-foot equivalent container units) from the Americas to Asia, with global capacity of more than 48 million TEU. That capacity is set to increase significantly in coming years with a committed pipeline of expansion and development projects in key growth markets, including India, China and the Middle East. Capacity will rise to around 90 million TEU by 2017.

**Gross throughput for all terminals as at 31 December 2006*