



MAERSK LINE MOVE TO PNC WILL BOOST DP WORLD'S SOUTH KOREAN TERMINAL

Busan, South Korea, August 9th 2007:

Maersk Line, the largest container liner carrier in the world, will migrate to DP World operated Pusan Newport Co (PNC), cementing the South Korean port as one of the key trade gateways for North East Asia.

At present Maersk Line calls with 10 services in Busan North port; eight services will migrate to PNC, two joint services will remain at Busan North Port. Maersk Line will bring an anticipated volume of more than 700,000 TEUS per annum to PNC, in addition to creating more jobs at the container terminal.

PNC also expects a rapid increase in the number of common feeders calling at PNC to service the substantial new volumes of Maersk Line and the main line services already committed to the facility. These include CSAV, ZIM, Emirates and United Arab Shipping Company. Recently new logistics facilities opened in the support area bordering the terminal that boosts its existing capability to support the growth of the main line and feeder operators.

Kyu Sun Park, President of Maersk Line Korea said: "The move to PNC allows Maersk Line to offer a further upgraded service to our customers as PNC's terminal facilities offers flexible space and very competitive service levels consistent with the most efficient terminals in the world. This no doubt will enhance Maersk Line's today's already high schedule reliability further, by which it will provide our customers with higher visibility in their supply chain. We are pleased to be one of the first users of the most modern facility in North East Asia. Our move to PNC will accelerate the faster activation of Busan New Port area and we hope this will be a meaningful move in support of the Korean government effort of making Busan one of the major hub ports in North East Asia. We expect this will on the other hand help ease the congestion in the North port and eventually assist the re-development plan of the old port area, providing people-friendly environment to Busan citizens."

Patrick Bol, Managing Director of PNC added: "We are delighted with Maersk Line's decision to migrate their services to PNC. The terminal's modern design, use of new technology and customer-centric approach eliminates congestion and provides shipping lines with efficient service and flexibility to grow their services. Maersk Line requests superior service levels to maintain schedule integrity for her shippers and consignees and this is what we can deliver. The increased mainline volumes will also attract feeders to call directly at PNC, increasing transshipment activity as well. Maersk Line's recognition of PNC as a critical facility in North East Asia will further boost PNC's reputation as a gateway terminal for North East Asia and DP World's

position as a leading terminal operator in Asia. This is only the start, there are more shipping lines to follow, in 2009 Hanjin and Hyundai will move to adjacent Newport terminals further accelerating the Busan cargo gravity shift to the West.”

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