



9 March 2006

**DP WORLD'S ACQUISITION OF THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY
("P&O")**

DP World is pleased to announce that it has completed the acquisition of P&O. P&O's shares have now been delisted.

Consideration is expected to be dispatched to Stockholders on Thursday, 16 March.

The deal makes DP World a top three global port operator, with 51 terminals in 30 countries, across 5 continents. DP World will have a total capacity in excess of 50 million TEU per year.

Sultan Ahmed Bin Sulayem, DP World's Chairman commented:

"We are very pleased to be completing this deal. It's an historic moment for both companies. The combined business allows us to offer our customers an enhanced global network of top quality terminal services. It will form the base for further growth over time. We are committed to expanding and investing into the future."

Mohammad Sharaf, Chief Executive, DP World, said:

"This is a very exciting time for DP World. We now begin to embark on the integration process which will unite the two businesses smoothly. I am looking forward to working closely with the management team at P&O which has built a solid reputation based on the company's long history and success. We are very focused on providing the high levels of service that customers have come to expect from us while we integrate. A review of our operations in the United States continues and we look forward to a timely resolution of any issues. We will continue to hold our U.S. operations separate while this process continues.

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