



## **DP WORLD**

### **DP WORLD HOLDS ITS SECOND ANNUAL GENERAL MEETING (AGM)**

Dubai, UAE, 28 May 2009: - DP World Limited today held its Annual General Meeting for the year ending 31 December 2008.

Mohammed Sharaf, CEO made the following statement at the meeting:

“As reported on the 25 March 2009, 2008 was another year of excellent performance for DP World where our focus on the faster growing emerging markets and origin and destination cargo allowed us once again to outperform the market. Profit after tax was in excess of \$600 million and cash generation in excess of \$1 billion.

“As highlighted in our preliminary results, the unpredictable trends in global trade have continued into 2009, resulting in a volume decline across our business of 10% for the first four months of the year. The UAE region continues to be less impacted than other regions.

“Our focus on cost reduction has mitigated the impact of the decline in volumes on margins and profitability so far this year. However, the unpredictable trends in global trade continue and it is too early to comment with any certainty on the volumes and earnings outcome for 2009.”

The Board of DP World has no further update concerning discussions between Dubai World and a regional private equity firm beyond the statement made by the Company on 10 May 2009.

The voting results for all of the AGM resolutions will be available on [www.nasdaqdubai.com](http://www.nasdaqdubai.com) and [www.dpworld.com](http://www.dpworld.com) within the next 24 hours.

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#### **About DP World**

DP World is one of the largest marine terminal operators in the world, with 49 terminals(1) and 12 new developments across 31 countries(2). Its dedicated, experienced and professional team of nearly 30,000 people serves customers in some of the most dynamic economies in the world.

DP World aims to enhance customers' supply chain efficiency by effectively managing container, bulk and other terminal cargo.

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 Jebel Ali facility in Dubai, which has been voted "Best Seaport in the Middle East" for 15 consecutive years.

In 2008, DP World handled more than 46.8 million TEU (twenty-foot equivalent container units) across its portfolio from the Americas to Asia – an increase of 8% on 2007. With a pipeline of expansion and development projects in key growth markets, including India, China and the Middle East, capacity is expected to rise to around 95 million TEU over the next ten years.

[www.dpworld.com](http://www.dpworld.com)

1) DP World Djen Djen in Algeria will join the portfolio in the first half of 2009.

2) As of March 2009.