



DP WORLD EXPANDS INTO YEMEN

- **DP World and the Yemen Gulf of Aden Port Corp establish long term partnership**
- **DP World to operate and develop the container facilities at the Port of Aden**
- **The joint venture commits to investment totalling US\$220 million within five years**

Dubai, 13 July 2008: - Global marine terminal operator DP World and the Yemen Gulf of Aden Port Corporation have finalised a joint venture that will see DP World operating and developing the container handling facilities in the port of Aden.

The agreement includes the lease of both Aden Container Terminal and of nearby Ma'alla Container Terminal, and a commitment by the joint venture to invest around US\$220 million in further developing the port, including building a new 400 metre berth extension to Aden Container Terminal within five years from handover, which is expected by the end of this year. Capacity at Aden port is currently around 700,000 TEU (twenty foot equivalent container units) and is expected to grow to around 1.5 million TEU by 2012. The joint venture plans to further expand capacity as dictated by market demand as part of the second phase development rights.

The agreement was signed in the presence of Yemen's Deputy Prime Minister for Economic Affairs and Minister of Planning and International Co-operation, H.E. Abdul-Karim Ismail al-Arhabi, and Dubai World and DP World Chairman H.E. Sultan Ahmed Bin Sulayem. Also at the signing were Yemeni Minister of Transportation H.E. Khalid Ibrahim Al Wazir and DP World Vice Chairman and Group CEO of Ports and Free Zones World (P&FZ World) H.E. Jamal Majid Bin Thaniah. Other senior Yemeni and DP World officials also attended.

DP World Chairman Sultan Ahmed Bin Sulayem said:

"We are very pleased to partner with Yemen and to be able to contribute our international experience and expertise to developing the potential of this important facility. The port is strategically located to capture significant growing regional transshipment volumes. In addition, Aden is a key domestic cargo gateway for Yemen, and has been experiencing average annual growth in domestic throughput of around 18% over the past seven years.

"We believe Yemen will benefit significantly from efficient port and logistics infrastructure and we look forward to working with our new partners into the future."

Deputy Prime Minister for Economic Affairs and Minister of Planning and International Co-operation, H.E. Abdul-Karim Ismail al-Arhabi said:

“We welcome this important agreement and are pleased that the Port of Aden has established a long term relationship with DP World. We are committed to the expansion and development of Yemen and believe DP World will be an excellent partner in helping us realise that ambition.”

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Media inquiries:
Yasir Zubair
+971 50 6407897

Sarah Lockie
+971 4 8080887
sarah.lockie@dpworld.com

About DP World

DP World is one of the largest marine terminal operators in the world, with 45 terminals and 13 new developments across 29 countries¹. 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 14 consecutive years.

In 2007, DP World handled more than 43.3 million TEU (twenty-foot equivalent container units) across its portfolio from the Americas to Asia – an increase of 18% on 2006. It has global capacity of more than 54 million TEU, which 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.

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¹ As at 1 July 2008