

DP WORLD AND QINGDAO PORT GROUP SIGN STRATEGIC FRAMEWORK AGREEMENT ON PORT COOPERATION

Dubai, United Arab Emirates, 23 November 2014: DP World and Qingdao Port Group have signed a Strategic Framework Agreement to enhance port cooperation. The agreement was signed by DP World Chairman, HE Sultan Ahmed bin Sulayem, and Qingdao Port Group Chairman, HE Zheng Minghua, during Mr Zheng's recent visit to Jebel Ali, to further strengthen ties between their respective ports in Qingdao, China and Dubai.

DP World and Qingdao Port Group are already joint venture partners and the agreement builds on the existing collaboration between the two marine terminal operators, focusing on enhancing dialogue and collaboration between the Port of Qingdao and DP World's ports in Dubai, namely Jebel Ali and Mina Rashid..

Under the framework agreement, both parties intend to study current liner services and trade volumes between their respective ports to explore how they can further stimulate business growth.

They also agreed to initiate knowledge and experience sharing in the field of cruise terminal operation and management, and to discuss the feasibility of establishing cruise services between the Port of Qingdao and Mina Rashid.

Additionally, the agreement included the intention to establish a new cohesive and systematic approach to information sharing on terminal operations, including port planning and development, management, productivity improvement, green port initiatives and staff training.

DP World Chairman HE Sultan Ahmed bin Sulayem said:

"Qingdao is an important and busy part of our network in our Asia Pacific region and we have a strong partnership with Qingdao Port Group which is beneficial to all. Like DP World, Qingdao Port Group is extremely customer focused and we look forward to working even more closely with them in the future to offer enhanced services. We are excited about the possibility of developing cruise services between Mina Rashid and Qingdao. This is an area of great potential. We look forward to working with HE Zheng and Qingdao Port Group to further strengthen the relationship between our two trading nations and our two companies."

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