

DP WORLD GROUP CHAIRMAN AND CEO MEETS PRESIDENT OF VIETNAM

Mr. Bin Sulayem: Mutual collaboration key to partnering with Vietnam for the long term

Dubai, United Arab Emirates, 13 December 2016: Standardising trade processes and developing Vietnam's infrastructure will attract more investment from global trade enablers like DP World, according to its Group Chairman and CEO Sultan Ahmed Bin Sulayem, who met with Vietnamese President Tran Dai Quang at the presidential palace in Hanoi recently.

During their meeting, Mr. Bin Sulayem expressed his interest in further developing trade relations between Dubai and Vietnam, with the support of simplified and seamless cargo movement processes. He also suggested that the development of roads connecting sea, land and air are essential to boost Vietnam's future trade potential. He added that with the right incentives DP World is looking for further opportunities to invest in the country.

DP World Group Chairman and CEO Sultan Ahmed Bin Sulayem, said: "We already have state-of-the-art facilities in Vietnam with our Saigon Premier Container Terminal (SPCT) and look forward to further enhancing service to our customers as infrastructure development continues by government authorities, including the dredging of the Soai Rap River to a depth of 12.5 metres. We also see many opportunities from the upgrading of roads and bridges connecting to the 40-hectare Hiep Phuoc Industrial Park.

"Our terminal is on the doorstep of Ho Chi Minh City, serving intra-Asia and deep-sea trade and is reducing logistics costs for Vietnamese exporters and importers. We can further enhance our service offering with the help of standardised trade processes and further infrastructure improvements. We've been investing for eight years in the country and look forward to continue growing our footprint here as opportunities arise. With an average concession life of 40 years, we are a long-term investor focussed on building lasting relations with Vietnam. We're also keen to develop further logistics zones and participate in other long-term projects to improve infrastructure in the country."

Saigon Premier Container Terminal (SPCT) is located on the western shore of the Soai Rap River in the 40-hectare Hiep Phuoc Industrial Park and 16km from Ho Chi Minh city centre. It is a state-of-the-art facility which began operations in October 2009, just two years after construction began. The project is an 80:20 joint venture between DP World and Vietnamese state-owned Tan Thuan Industrial Promotion Company (IPC).