



**DP WORLD**

## **PRESS RELEASE**

### **FIRST VESSEL ARRIVES AT PUSAN NEW PORT COMPANY ("PNC")**

- South Korea's largest single terminal on track to begin phase one operations

Pusan, South Korea, 16 December, 2005 – Pusan Newport Co, Ltd. ("PNC"). The Hanjin Oslo sailed into the harbour of Pusan Newport becoming the first container vessel to arrive at the new Mega Hub. The 279 meter vessel's arrival was a commemorative event carrying 45 distinguished passengers on a short voyage from the old Busan port to the new state-of-the-art Pusan Newport facility. Passengers included the Minister of Maritime and Fisheries (MOMAF), the President of Busan Port Authority, PNC executives, Pilot Association President, Tugboat Association President, Busan Port Union President, National Maritime Union President and other government officials.

The Hanjin Oslo arrived carrying guest in order to showcase the harbour and facility which is engineered for safe and efficient vessel navigation. The facility's navigation channels and turning basins are specifically designed in an effort to reduce overall navigational expenses for customers.

Pusan Newport is on course to begin operating the largest single terminal in South Korea on 1 January, 2006. Phase one of the development, which consists of three berths of 350m each, is now complete with 9 shore side gantry cranes, a further three berths on schedule for completion 2007 and the final three berths operational by mid-2009. The overall terminal has a conservative estimated handling capacity of 5.5 million TEU.

PNC is a joint-venture company established to develop, build and operate the North terminal of Pusan Northern Port, entailing a 3,200m quay terminal, located at the boundary of the West side of Busan City and eastern tip of Kyongsangnam-do, Republic of Korea. DP World, the leading port operator and developer, with Samsung Corporation are the joint-lead sponsors and investors in the project. DP World has been contracted as the operations and maintenance provider to PNC.

The facility is being promoted as the Gateway Hub of Northeast Asia due to its strategic location between Japan and Northeast China. The Busan area also has an extremely strong indigenous market and transportation infra-structure which makes the geographic position ideal for such a large container hub facility. A total of 4.08 million square meters of terminal and logistics support area has been designated as a Free Trade Zone which will encompass international facilities for integrated logistics and affiliated industries.

## Facility Highlights

Pusan Newport Company is currently developing the largest container facility in Korea. The overall project is one of the largest in the region of Northeast Asia. The facility is being developed to cope with the shortage of existing port facilities in the Busan area and enhance the national competitiveness of Korea.

### General Container Facility Information:

Description		2006	2007	2009	Total
Berth Length		1000m	1000m	1200m	3200m
Number of Berths		3 berths	3 berths	3 berths	9 berths
Water Depth		-16m	-16m	-17m	-16/17m
Cranes		9	9	8	26
RMG		47		34	81
Storage Yard	Space	81 ha		44 ha	125 ha
	Ground Slot	17,734 TEU's		11,184 TEU's	28,918 TEU's
	Max Storage Capability	79,518 TEU's		51,039 TEU's	130,557 TEU's
Gate	Number of Facilities	1 (East)		1 (West)	2 (East & West)
	Number of Lanes	12 lanes		8 lanes	20 lanes
Intermodal Rail Yard	Number of Yards	1 rail yard		1 rail yard	2 rail yards
	Number of Tracks	5 tracks		5 tracks	10 tracks
Terminal Operating & Information System		Integrated operating and information systems adopting most advanced IT.			

- Cranes: Largest cranes built to date with 42.7 meter rail gauge which allows nine lanes of unimpeded traffic flow. Capable of reaching over 22 container rows.
- Yard Gantries: Rail mounted (RMG) with dual cantilever which allow container handling from both side of the stacks. The cranes are semi-automatic and built with the fastest speed ratings to date.
- Support-Area (Free Trade Zone): 3.08 mil. square meters which are located just in the rear of the PNC container facility.
- Majority Shareholders: DP World with 25% and Samsung Corporation with 25%.

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Notes to the Editor:

**About Pusan Newport Company**

Pusan Newport Co., Ltd., of Busan, Korea, has an exclusive mandate to develop, build and operate the north terminal of Pusan Northern Port, entailing a 3,200m quay terminal, located at the boundary of the west side of Busan City and eastern tip of Kyongsangnam-do, Republic of Korea.

PNC is a joint-venture company established by some of the largest industrial conglomerates in Korea, with Samsung Corporation and DPI Terminals as the joint-lead sponsors and investors, and includes the Hanjin group of companies and Hyundai Engineering & Construction Co., Ltd. DPI Terminals, a leading global terminal investor and operator, has been contracted as the operations and maintenance provider to PNC.

The Project is driven by the shortage of container handling capacity in Korea and the region, and market projections for northeast Asia including China, Japan and Russia by the government and independent international consultants indicate that container traffic demand in the region will continue to outstrip the new capacity additions planned by PNC and others.

In order to support the Project the Government of Korea has already completed the (east and west) breakwater, dredging for temporary access channel and inside seawall, and it also commenced other support projects such as Access Road, Main Support Road, Regional Expressway, and Regional Railroad which connects to major commercial, metropolitan and industrial areas.

**About DP World**

**DP World** is the result of a merger between Dubai Ports Authority ("DPA") and DPI Terminals ("DPI") in September 2005. This new entity continues the tremendous success of the DPA and DPI businesses, which have been at the forefront of Dubai's extraordinary transformation into one of the world's leading trade and commerce hubs.

DP World manages the commercial and operational aspects of the port network, formerly developed and managed by DPA and DPI.

In 2005, the terminals operated by DP World will handle an estimated 12.5 million TEU which include ports (on six continents if you consider Dominican Republic in North America) from the Americas to Asia.

DP World's unique cross-sector expertise offers solutions in all aspects of port operations, ultimately driving efficiency and financial returns for port users. DP World will continue to provide the same high level of service that customers have come to expect when they call at DPA and DPI operated terminals. DP World continues to provide a superior level of service to shipping lines at its flagship domestic operations of Port Rashid and Jebel Ali which has been voted "Best Seaport in the Middle East" for 10 consecutive years. Dubai is ranked the 10<sup>th</sup> largest port operation in the world.

There are a number of significant projects in the pipeline that will strengthen the DP World network, including developments in India, Asia and the Middle East. In February 2005 an agreement with the Cochin Port Trust (CoPT) was signed to construct, develop and operate an international container transshipment terminal at Vallarpadam, Kochi, India. It is the largest single operator container terminal currently planned in India and the first in the country to operate in a special economic zone. The new terminal will make Kochi a key centre in the shipping world reducing India's dependence on foreign ports to handle transshipment.

One cornerstone project, which underlines DP World's position as a major player in Asia, is the development of Pusan Newport, South Korea. DP World has a 25% interest in and management contract for this 9-berth facility, which will have a capacity of 5.5 million TEU. It is currently under construction and is expected to be operational by 2006.

In March 2005, DP World was awarded a 30 year concession to develop and operate the container terminal at the Port of Fujairah, in the UAE. This was followed in July 2005 by the awarding of a management contract for Mina Zayed Port, Abu Dhabi. These concessions will enable DP World to streamline operations at the major container facilities of the UAE, and further increase the choices available to its customers. In June 2005 DP World was short listed as preferred bidder to operate the container terminal at the Port of Aden.

DP World also has interests in logistics businesses in Hong Kong and China, notably ATL, the market leading logistics operator based at Kwai Chung, Hong Kong.