

DP WORLD EXECUTIVE NOMINATED FOR PRESITIGOUS US GOVT POSITION

Dubai, 24 January 2006: - Global ports operator DP World today welcomed news that one of its senior executives, Dave Sanborn, has been nominated by US President George W. Bush to serve as Maritime Administrator a key transportation appointment reporting directly to Norman Mineta the Secretary of Transportation and Cabinet Member.

The White House has issued a statement from Washington DC announcing the nomination. The confirmation process will begin in February.

Mr Sanborn currently holds the position of Director of Operations for Europe and Latin America for the Dubai-based company

Mohammed Sharaf, CEO, DP World said:

"While we are sorry to lose such an experienced and capable executive, it is exactly those qualities that will make Dave an effective administrator for MarAd. We are proud of Dave's selection and pleased that the Bush Administration found such a capable executive. We wish him all the best in his new role."

Ted Bilkey, Chief Operating Officer, DP World said:

"Dave's decades of experience in markets around the world, together with his passion for the industry and commitment to its development, will allow him to make a positive contribution to the work of the Maritime Administration. We wish him well for the future."

Mr Sanborn, a graduate of The United States Merchant Maritime Academy, joined DP World in 2005. He previously held senior roles with shipping lines CMA-CGM (Americas), APL Ltd and Sea-Land and has been based, besides the US, in Brazil, Europe, Hong Kong and Dubai during his career. He has also served in the US Naval Reserve.

Mr Sanborn is due to take up his new role based in Washington DC later in 2006.

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Notes for the editor:

DP World is a leading global port operator with a portfolio of operations in Asia, Australia, Europe, Latin America, and the Middle East. The company has 22 container terminals in 15 countries.

DP World is the result of the integration of 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 handled an estimated 13 million TEU which include ports on five continents 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. 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 as the 10th largest port operation in the world and DP World is the 7th largest global operator.

There are a number of significant projects in the pipeline that will strengthen the DP World network, including developments in Asia, Europe, 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 39.55% interest in and management contract for this 9-berth facility, which has a capacity of 5.5 million TEU. The first phase of this development was opened in January 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.

In November 2005 DP World also announced agreements to develop new container terminals at Yarimca, Turkey and Qingdao, China.

On 29 November 2005, DP World announced the terms of a recommended cash offer to acquire all of the issued and to be issued Deferred Stock of the P&O Group. When completed, this deal will make DP World a top three global port operator.

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.