PRESS RELEASE

CONSTRUCTION UNDERWAY AT NEW VIETNAMESE CONTAINER TERMINAL IN HO CHI MINH CITY

Highlights:

- P&O Ports partnering with Ho Chi Minh City in $230m project
- Operations beginning in 2008 will bolster Vietnam's strong economic growth

Dubai, Ho Chi Minh City, 7 June 2006: The construction of one of Vietnam's most significant new infrastructure projects, the $230m Saigon Premier Container Terminal (SPCT) at Ho Chi Minh City, has begun, with a ground breaking ceremony led by HRH Prince Andrew, the Duke of York.

Attending the ceremony were Chairman of P&O Ports' parent company DP World, Sultan Ahmed Bin Sulayem, and DP World Vice Chairman and Group CEO of Port & Free Zone World (P&F World), Jamal Majid Bin Thaniah. Senior Vietnamese officials included Mr Nguyen Van Dua, Ho Chi Minh City Vice Chairman, Mr Vo Tran Chi, former Ho Chi Minh City Party Secretary, Mr Mia Chi Tho, a former Politburo member.

The project is an 80:20 joint venture between P&O Ports and the Vietnamese state-owned Tan Thuan Industrial Promotion Company (IPC). Upon completion, the terminal, which is located along the Western shore of the Soa Rap River in the Hiep Phuoc Industrial Park, will have the capacity to handle 1.5 million TEU a year.

DP World Chairman, Sultan Ahmed Bin Sulayem said:
"The development of SPCT will encourage greater intra-Asian trade through Ho Chi Minh City and represents a key strategic fit with DP World's wider development programme. It also underlines our commitment to working with local partners in investing in new infrastructure and projects that will meet the needs of customers into the future, and contribute to the growth of the local economy and of the company."

Group CEO of P&F World, Jamal Majid Bin Thaniah commented:
"We look forward to working with IPC to create a world class facility that will further establish Ho Chi Minh City as a vibrant hub for trade. We anticipate that this project in the Hiep Phuoc Industrial Zone will be a successful blueprint for future schemes, reinforcing this area as key industrial centre for the City."

SPCT involves the construction of a 950 metre quay and facilities on 40 hectares of adjoining land. Development will be phased, with the first two of four berths scheduled to begin operating in 2008.

Vietnam is the region's second fastest growing economy with an average annual growth rate of 7.1% since 2000. Ho Chi Minh City the economic centre of Vietnam, is currently served by various port and terminal facilities along the Saigon River, most of which have been identified for progressive closure over the next 10 to 15 years. SPCT, located in close proximity to Ho Chi Minh City's industrial hinterland, will eventually handle the cargo that currently moves through these

ports as well as attract new volumes of cargo. The container market for Ho Chi Minh City grew by 16% in 2005.

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Media inquiries:	Tom Mollo:	Sarah Lockie
	Bell Pottinger	DP World
	+971 4 367 2256	+971 4 808 0835
	+971 50 550 4203	+971 50 659 6944

Notes to Editors

DP World is one of the top three marine terminal operators in the world and has the widest network of any, with 52 terminals spanning 30 countries and five continents. It provides quality services designed to enhance customers' supply chain efficiency, including bringing together container and other terminals, free zones, logistics facilities, infrastructure developments and consultancy service where these services add value for customers.

DP World invests in the infrastructure, facilities and people at its operations to further enhance the customer's experience and satisfaction, and increase trade. It also invests ahead of demand, working closely with customers and business partners to ensure capacity and services are in place when customers need them.

In taking this customer-centric approach, DP World is building on the relationships with customers and superior level of service established at its flagship operation in Dubai, Port Rashid and Jebel Ali, which has been voted "Best Seaport in the Middle East" for 12 consecutive years.

DP World's international achievements were recognised in 2006, when DP World won Lloyd's List's prestigious Port Operator of the Year Award.

With the recent acquisition of P&O, DP World has a global capacity of 50 million TEU and a dedicated, experienced and professional team of 30,000 people providing services in some of the most dynamic economies in the world.

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