



PRESS STATEMENT

Dubai, 16 July 2006: - It is with deep regret that Dubai World announces the demise of Ted Bilkey. Ted was a member of the Board of Ports and FreeZone World.

Mr. Bilkey died peacefully in his sleep early in the morning of 14 July in Caucedo, where he had been visiting DP World's port operation. He recently retired as Chief Operating Officer of DP World.

Sultan Ahmed Bin Sulayem, Chairman of Dubai World, said:

"I want to extend my deepest sympathy, on behalf of all the employees at DP World, to Ted's family on their very sad loss."

"Ted was a giant in our industry, a man of enormous stature, intellect, courage and unquestionable integrity. It would be impossible to overestimate the personal contribution he made to the success of our business."

"Ted was not just as a colleague but an elder brother and friend, whose advice and support I valued enormously throughout his many years at the company. He will be greatly missed by everyone that had the good fortune to know him."

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Edward H. Bilkey

Edward H. (Ted) Bilkey had over thirty years of diverse experience in the transportation industry and recently retired as Chief Operating Officer for DP World.

He served as the President of Norton Lilly & Co., a premier shipping agency in the United States. Mr. Bilkey was instrumental in the development of China Ocean Shipping Company's services to the United States after the opening of China in the 1980s. He also served as Vice President of Maher Terminals in the Port of New York, one of the major US Terminal Operators.

In the late 80s to mid 90s, Mr. Bilkey served as the Executive Director of Dubai Ports Authority and Jebel Ali Free Zone Authority and was involved in establishing the foundation for its rapid growth both domestically and internationally.

Mr. Bilkey was a graduate of Yale University and had Masters Degrees from the Fletcher School of Law and Diplomacy, run by Harvard, MIT and Tufts Universities. He served in the US Navy after completing his graduate studies and had been in the shipping/terminal industry throughout his business career.

Kind regards,
Ammara

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