



SHEKOU CONTAINER TERMINALS MERGES ALL THREE TERMINALS TO PROVIDE INTEGRATED SERVICES TO LINES

Shareholders DP World and CMHI reach mutually beneficial agreement

Hong Kong, 14 December 2006 :- China Merchants Holdings (International) Company Limited (CMHI) and global marine terminal operator DP World have reached an agreement that will see DP World sell its minority holding, along with another minority shareholder, in two of the Shekou Container Terminals in Shekou, Shenzhen, PRC to CMHI enabling the three terminal facilities in the port to merge into a single container terminal, named Mega SCT.

This forms a part of the consolidation of the three terminals, which sit side by side. CMHI previously owned 50% of Shekou Container Terminal 1, 51% of Shekou Container Terminal 2 and 100% of the adjoining Shekou Container Terminal 3. The transaction provides potential for rationalization amongst Shekou Container Terminals 1, 2 and 3.

DP World acquired the holdings in the Shekou Container Terminals as part of the acquisition of P&O earlier this year.

The sale will realise HK\$1,782m in cash (US\$228.5m).

DP World Senior Vice President and Managing Director Asia Pacific Peter Wong said, "Customers will see no change in the level of service they receive at Shekou. Like DP World, CMHI is committed to providing shipping lines with top quality services aimed at improving supply chain efficiency".

"This adjustment rebalances our China portfolio in line with our strategic vision. We will re-invest the proceeds into assets that fit our long term plan to meet customer needs in the region going forward."

Closure is expected in first quarter 2007 after approval is given by CMHI shareholders.

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About DP World

DP World is one of the largest marine terminal operators in the world and has the widest network of any, with 51* terminals spanning 24 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 and its operations to further enhance the 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 recognized in 2006, when DP World won Lloyd's List's prestigious Port Operator of the Year Award.

In 2006, DP World acquired P&O, including P&O Ports. The combined throughput of both companies for 2005 was more than 36 million TEU (twenty-foot equivalent container units) across ports from the Americas to Asia.

Today, DP World has a global capacity of more than 50 million TEU and a dedicated, experienced and professional team of 34,000 providing services in some of the most dynamic economies in the world. Significant expansion is underway in key markets around the world, including in India, China and the Middle East.

*DP World entered an agreement on Monday 11 December 2006 to sell the US terminals to AIG. The deal is expected to complete in the first quarter of 2007.

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