



News Release

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7 March 2006

**Recommended acquisition of
The Peninsular and Oriental Steam Navigation Company ("P&O")
by Thunder FZE, a wholly owned subsidiary of
Ports, Customs and Free Zone Corporation, Dubai ("DP World")**

Following yesterday's filing of the Court Orders to sanction the Deferred Scheme and the Concessionary Scheme under which DP World will acquire all of P&O's issued and to be issued Deferred Stock and Concessionary Stock, the last day of trading in P&O shares will be today, Tuesday 7 March. P&O shares will be suspended following the market close in London today and formally delisted from the Official List in London, the Tokyo Stock Exchange and Australian Stock Exchange on Thursday, 9 March. As previously announced, consideration is expected to be despatched to Stockholders on Thursday, 16 March.

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Notes:

1) Definitions used in the Scheme Document dated 20 December 2005 and the revised circular dated 1 February 2006 also apply to this announcement.

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