
JOINT NEWS RELEASE

18 September 2013

ICTSI AND PSA SIGN AGREEMENT TO JOINTLY DEVELOP AGUADULCE PORT

On 18 September 2013, International Container Terminal Services, Inc. ("ICTSI") and PSA International Pte. Ltd. ("PSA"), through their respective wholly-owned subsidiaries, signed an agreement which will enable them to jointly develop, construct and operate the container port terminal and ancillary facilities located in the Peninsula of Aguadulce, Buenaventura, Valle del Cauca, Colombia (the "Aguadulce Port Project").

The agreement involves PSA's investment in Sociedad Puerto Industrial Aguadulce S.A. ("SPIA"), an indirect subsidiary of ICTSI, which holds the 30-year concession for the Aguadulce Port Project granted by the Agencia Nacional de Infraestructura of Colombia.

"We are excited about the prospect of working with PSA to develop a terminal that we know will be key to Colombia's trade growth. PSA and ICTSI share the aspirations for the Aguadulce Port, and the opportunity to bring this shared goal to fruition presented itself. We are confident and look forward to the success of this important collaboration," says Enrique K. Razon Jr., ICTSI chairman and president.

"We are delighted to partner ICTSI and co-invest in the Aguadulce Port Project. ICTSI and PSA will bring our complementary strengths to ensure this greenfield terminal supports the growing demand for trade and logistics in Colombia, amidst the improving business environment in the region," says Tan Chong Meng, PSA Group CEO.

Under the terms of the agreement, ICTSI's wholly-owned subsidiaries Kinston Enterprises Corporation and Future Water S.A. agreed to the purchase by PSA Colombia Pacific Pte. Ltd., a wholly-owned subsidiary of PSA, of SPIA shares representing 45.64 percent of SPIA's issued and outstanding share capital, subject to the satisfaction of certain conditions precedent to completion.

Upon completion of the agreement, ICTSI and PSA, through their respective subsidiaries, will jointly own 91.28 percent of issued and outstanding share capital of SPIA. ICTSI and PSA will thereafter work jointly towards the success of the Aguadulce Port Project.

ICTSI is a leading port management company involved in the operation and development of marine terminals and port projects worldwide.

PSA is one of the leading global port groups with port projects across Asia, Europe and the Americas and flagship operations in Singapore and Antwerp.

About PSA International

PSA International is one of the leading global port groups. PSA participates in port projects across Asia, Europe and the Americas with flagship operations in Singapore and Antwerp. Employing the finest talents in the industry, PSA delivers reliable and best-in-class service to its customers and develops win-win relationships with its partners. As the port operator of choice in the world's gateway hubs, PSA is "The World's Port of Call". PSA International has been voted "Best Global Container Terminal Operating Company" for eight years at the Asian Freight & Supply Chain Awards since 2005. Please visit us at www.internationalpsa.com.

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**JOINTLY ISSUED BY PSA INTERNATIONAL PTE LTD &
INTERNATIONAL CONTAINER TERMINAL SERVICES, INC.**

This News Release is also available on the PSA International website www.internationalpsa.com.
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