
NEWS RELEASE

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PSA ACQUIRES CONTAINER TERMINAL IN LIANYUNGANG

A subsidiary of PSA International (PSA) has signed a Sale and Purchase Agreement to acquire stakes in a new container terminal company in Lianyungang Port in Jiangsu Province, China. The joint venture between PSA and Lianyungang Port Group will take over the container terminal project from China Shipping Container Lines following completion of the deal which is subject to regulatory approval.

The container terminal marks PSA's first major foray into the Yangtze River Delta region – one of the most important economic regions in China linking many key cities. The terminal is poised to support the container trade originating from the hinterland of Shandong and Jiangsu, China's second and third largest economic provinces respectively, and connecting it to the shipping routes linking China with Europe, the Americas and the rest of Asia. The established rail connections, in particular the New Eurasia Land Bridge, originating from Lianyungang Port to China's central and western regions, Central Asia and Eastern Europe create an integrated intermodal network and the new terminal stands to benefit from growth in the various regions.

This investment is the first collaboration of PSA with the Lianyungang Port Group. Commenting on the partnership, Mr Tan Chong Meng, Group CEO of PSA, said, "Lianyungang's strategic location, established transport infrastructure and extensive hinterland offer tremendous potential for this joint venture to ride the waves of continuous growth in the Yangtze River Delta region. PSA is committed to building and strengthening this partnership with the Lianyungang Port Group and contributing to the transformation of Lianyungang into a world-class Port of Call."

Lianyungang Port Group Chairman Mr Bai Li Qun expressed his confidence in the partnership. He said, "PSA is one of the world's largest global port groups, known for its management expertise, operational efficiency and global connectivity. Lianyungang Port handles the highest intermodal container volume by sea and rail in China, servicing the hinterland of Central and West China. Capitalising on the complementary strengths of both parties, the collaboration between PSA and Lianyungang Port Group will help to spur economic growth in the region."

The container terminal has a designed capacity of 2.8 million TEUs and will be a premium facility to service the world's mega container vessels. It has 1,700 metres of quay length, Super-Post Panamax quay cranes (of 23-row outreach) and a water-depth of 16.5 metres. The terminal is expected to commence operations in 2014.

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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