



PRESS RELEASE

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OFFICIAL OPENING OF LYG-PSA CONTAINER TERMINAL

LYG-PSA Container Terminal (LPCT) was officially opened today by Lianyungang Municipal Party Committee Member & Director-General of Lianyungang Port Authority Mr Wu Yi Qiao, Lianyungang Port Group (LPG) Chairman Mr Bai Li Qun and PSA International Group CEO Mr Tan Chong Meng. LPCT marks PSA International's first collaboration with Lianyungang Port Group.

The opening ceremony, which took place at the Jiangsu Haizhou Bay View Hotel in Lianyungang, China, was witnessed by over 200 distinguished guests from the ports and shipping industry and government agencies in Lianyungang.

Mr Wu Yi Qiao, Lianyungang Municipal Party Committee Member & Director-General of Lianyungang Port Authority, commented, "The partnership between LPG and PSA brings in unprecedented potential for development. We sincerely hope both parties will enhance the cooperation and grasp this opportunity to increase the market share along New Eurasia Land Bridge. The close collaboration between these two partners will definitely reap mutual benefits."

Mr Bai Li Qun, Chairman of Lianyungang Port Group, said, "Lianyungang-PSA Container Terminal has the capability to serve the world's mega container vessels and will aim to provide best-in-class services to its customers. In this respect, I am glad that we have chosen PSA to be our partner. PSA's expertise as a global terminal operator coupled with Lianyungang Port's strategic location will make this a premium deepwater facility, at the same time contributing towards growth in the region."

Mr Tan Chong Meng, Group CEO of PSA International, said, "This investment is PSA's first major foray into the Yangtze River Delta region, one of the most important economic regions in China which is served by the New Eurasia Land Bridge leading into central and western China. We are honoured that Lianyungang Port Group has chosen PSA to work alongside them on this venture. PSA is committed towards making Lianyungang-PSA Container Terminal a great success to benefit the whole port and its hinterland; we also want to continue strengthening our partnership with Lianyungang Port Group into the far future."

When it is fully developed, LPCT will have a designed capacity of 2.8 million TEUs, 1,700 metres of quay length, super post-panamax quay cranes (23-rows outreach) and a water depth of 16.5 metres. The terminal will support the expanding container trade from the hinterlands of Shandong and Jiangsu, China's second and third largest economic provinces respectively.

An integrated intermodal network with established rail connections from Lianyungang Port to China's central and western regions, central Asia and eastern Europe, will also allow LPCT to benefit from growth in these regions as it connects to shipping routes linking China with Europe, the Americas, and the rest of Asia.

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About Lianyungang Port Group

Lianyungang Port Group operates seaports in China. It handles products, including coal, wood, steel, grain, ore, and container and hazardous chemical products. The company also engages in the import of alumina and export of wheat, veneer, coke, and coal. Lianyungang Port Group is based in Jiangsu, China.

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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