
NEWS RELEASE

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PSA Gwadar International Terminals Starts Commercial Operations

On 15 March 2008, PSA Gwadar International Terminals in Pakistan received its first commercial cargo vessel and that signified its readiness to service more general cargo and container vessels at its deep-water berths. The inaugural call was made by *Pos Glory* carrying 64,000 metric tons of wheat and drawing a draft of 12.5 metres. Upon the successful completion of discharge of the wheat cargo, the vessel departed safely and speedily on 24 Mar 2008.

The 40,000-GRT *Pos Glory* is the biggest bulk vessel to berth alongside a Pakistani port to-date. More than 60 trucks and about 1,000 workers (including 200 workers from Gwadar) were deployed in the terminal over three shifts to unload the cargo and turn around the ship in the shortest possible time. Following the discharge of the cargo from the vessel *Pos Glory*, the port city of Gwadar experienced a surge in trucking activity as more than 2000 trucks were deployed to transport the wheat cargo from PSA Gwadar International Terminals to various cities in Pakistan. Related businesses, such as the supply of diesel, food and shuttle transport also benefited from this cargo handling operation.

“We are grateful to be given the opportunity to make a positive contribution to the City of Gwadar through the management and operation of its port. The arrival of *Pos Glory* at PSA Gwadar International Terminals marks a significant milestone in the Port’s successful startup after months of preparation, training and transfer of port operating knowledge and technical expertise from PSA to a team of dedicated local management and staff. Two container quayside gantry cranes have also been brought in early to bolster the Terminal’s container handling capability and we are now ready to service both general cargo and container vessels at the terminal,” said Mr David Yang, Chief Executive Officer for Middle East and South Asia Region, PSA International Pte Ltd.

Mr Ai Jian, Captain of *Pos Glory*, said, “I am honored to steer the first commercial cargo ship to berth at PSA Gwadar International Terminals. It is my first visit to a Pakistani port and I am impressed with the well-equipped terminal and the comprehensive security arrangements put in place. These measures provide my crew and me with a high level of comfort and assurance. I am confident that PSA Gwadar International Terminals will become one of the key ports in the region and I wish PSA Gwadar International Terminals every success.”

Since taking over the PSA Gwadar International Terminals, PSA International has sent its experienced management team and engineers to organize and start up operations. Improvement to processes and installation of new equipment have been made, including 2 container quay cranes which would be commissioned by end of March 2008.

The start of operations of PSA Gwadar International Terminals represents a great step forward for the City of Gwadar whose residents find new employment opportunities at the Port. The locals employed to-date by the terminal received extensive technical and management training and some of them will be provided with further training overseas at the Port of Singapore.

Importers and exporters currently shipping goods through the ports in Karachi have expressed strong interest in using Gwadar Port for their imports and exports. Container liners are also making changes to their routing arrangements so that their vessels will call at PSA Gwadar International Terminals in the future. The commitment by the Gwadar Port Authority, the Provincial Government and the Federal Government on infrastructural improvements in Gwadar will help to hasten the development of Gwadar Port into a premier port of the region.

Background on PSA International Pte Ltd

PSA International is one of the leading global port groups. With its flagship operations in PSA Singapore Terminals and PSA HNN, PSA participates in 28 port projects in 16 countries across Asia, Europe and the Americas, with a global capacity of 111 million TEUs over 66 km of quay length. 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". For three consecutive years since 2005, PSA International has been voted "Best Global Container Terminal Operator" at the Asian Freight & Supply Chain Awards. In 2007, PSA handled 58.9 million TEU of containers worldwide. Please visit us at www.internationalpsa.com.

Background on PSA Gwadar International Terminals Limited

PSA Gwadar International Terminals Limited (PSA Gwadar), a company established in Pakistan, is a subsidiary of the PSA International Group. PSA Gwadar has entered into a 40-year concession agreement with Gwadar Port Authority to manage and operate the multiple purpose terminals in Gwadar, Pakistan.

Located on the southwestern coast of Pakistan, PSA Gwadar is well located to serve the burgeoning national economy and has the potential to become a gateway to the Central Asia region. It is connected to the hinterlands in Pakistan and the Central Asia region via a network of roads and highways. PSA Gwadar is strategically situated in the western province of Balochistan, just outside the Straits of Hormuz and near the key shipping routes passing through the Persian Gulf. It is capable of handling both conventional and containerised cargo. Its 14.5 metres deep multi-purpose berth will allow post-panamax ships to berth alongside.

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ISSUED BY PSA GWADAR INTERNATIONAL TERMINALS

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