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Contract Signed for New Vietnamese Container Terminal

- Construction begins on Cai Mep International Terminal, serving the Southern Vietnam region, and bringing Vietnam's primary shipping center into the APM Terminals' Global Terminal Network

Ho Chi Minh City, Vietnam, April 17, 2008 – A contract between Cai Mep International Terminal Co., Ltd. and a Joint Venture between major Korean Contractors, POSCO EC and SAMWHAN Corporation was signed for a new 1.1 million TEU capacity container terminal. The contract was awarded following successful negotiations and completion of an open international tendering. The contract has a value of 112 million USD.

Located in the Ba Ria-Vung Tau Province, southeast of Ho Chi Minh City, the new terminal will be one hour's steaming time from the main ocean shipping lane. Once open in late 2010, the modern facility will offer a draft of 14 meters, enabling larger vessels to call direct to this important port region vital to the development of the fast-expanding Vietnamese economy.

CMIT was established in January 2007 as a joint venture between the state-owned Saigon Port, which operates port terminals in the Ho Chi Minh City, Vietnam National Shipping Line (Vinalines) and APM Terminals. Container volume in Vietnam has been growing at an annual rate of greater than 20%, with the Ho Chi Minh City region representing more than 70% of Vietnamese container traffic with over 3 million TEU moving in 2007.

Cai Mep International Terminal Co., Ltd.

Cai Mep International Terminal Co., Ltd. was established January 26, 2007 as a joint venture between the Vietnam-based Saigon Port, Vietnam National Shipping Lines and APM Terminals. Cai Mep International Terminal Co., Ltd. will be located strategically in Ba Ria-Vung Tau province and offer shipping lines and their clients fast and direct access to and from the main shipping markets in Asia, Europe and Americas. It is CMIT's policy to conduct its activities in a manner that protects the health and safety of its employees and others.

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APM Terminals

APM Terminals, with corporate headquarters in The Hague, Netherlands, is one of the world's largest and fastest-growing container terminal owner and operators, serving more than 60 container shipping lines with a Global Terminal Network of over 50 facilities in 35 countries and five continents. The company handled 34.1 million TEU in 2007 while investing USD 850 million in new ports and improvements to existing facilities. www.apmterminals.com

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