

Press Release: January 25th 2011

Vietnam Receives First Super Post-Panamax Quay Cranes



Ho Chi Minh City, Vietnam – The first two of an eventual total of six Super Post-Panamax Ship-To-Shore (STS) cranes are being delivered this week to Cai Mep International Terminal (CMIT) in the Cai Mep – Thi Vai port complex located approximately 80kms southeast of Ho Chi Minh City. Six Rubber Tyred Gantries (RTGs) will complete this first shipment with a further two STS cranes and seven RTGs following in mid-February.

“The newly delivered cranes are termed “Super Post-Panamax” in recognition of their ability to handle the very largest vessels currently afloat” noted Michael Them Rasmussen, General Director of CMIT. With an outreach of 22 container bays, the new cranes are able to handle vessels up to a size of 15,000 TEU when CMIT opens for business on March 15th 2011.

“CMIT will be the first container terminal in Vietnam to cater to this size of container vessel and will be complemented by direct access to the newly dredged Cai Mep Terminal Channel offering a minimum water depth of -14m” added Mr. Rasmussen.

Shipping lines have shown tremendous interest in southern Vietnam over recent months with twelve vessel strings already offering direct liner services between Cai Mep and North America, Europe and the Mediterranean, and with a further three new services recently announced.

“With the new deep water access, and the continuing flow of new buildings exceeding 10,000 TEU into the Asia-Europe trades, interest in bringing larger and larger container vessels to Vietnam has continued” said Mr. Rasmussen. “Vessels exceeding 11,000 TEU in size have recently been announced for direct European services calling at Cai Mep, and CMIT will be ideally placed to handle such services” he added.

Container volume at the Ho Chi Minh City and Cai Mep ports surged by 21% in the first eleven months of 2010 leading to a full year 2010 estimated throughput of over 4.3 million TEU.

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About CMIT

Cai Mep International Terminal Co., Ltd. (CMIT) was established on January 26, 2007 as a joint venture between the Vietnam-based Saigon Port, Vietnam National Shipping Lines and APM Terminals BV. CMIT, presently under construction, is located strategically in Ba Ria-Vung Tau province. When it becomes operational in March 2011, this modern and efficient container terminal facility will offer shipping lines and their clients fast and direct access to and from the main shipping markets in Asia, Europe and the Americas. It is CMIT's policy to conduct its activities in a manner that protects the health and safety of its employees and communities.

For further information, please visit www.cmit.com.vn

Shareholders background statements:

Saigon Port is one of Vietnam's major port operators, with a long history of development since 1860. The company currently employs approximately 3,500 staff, operates four multi-purpose ports in Ho Chi Minh City and is investing in several other deep-water container terminals in the Cai Mep Thi Vai Port complex. Saigon Port has been the leading member of the Vietnam Ports Association (VPA) since that association's establishment.

For further information, please visit www.csg.com.vn

Vietnam National Shipping Lines (Vinalines) was established in April 1995 and is now one of the largest Vietnamese State-owned groups. Vinalines has a strong presence in the domestic Vietnamese shipping market as well as major regional trade lanes. Its vessel fleet totals approximately 4 million deadweight tonnes. Vinalines also has a comprehensive network of port and container terminals in Vietnam and manages fifteen seaport companies throughout the country.

For further information, please visit www.vinalines.com.vn

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