

NEWS RELEASE

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PSA MAKES STRONG RECOVERY IN 2010

PSA International Pte Ltd handled 65.12 million Twenty-foot Equivalent Units (TEUs) of containers at its port projects around the world for the year ending 31 December 2010. The Group's performance showed a marked increase of 14.4% over 2009 on the back of contributions from the flagship PSA Singapore Terminals with 27.68 million TEUs (+10.1%) and PSA terminals outside Singapore with 37.44 million TEUs (+17.8%).

Mr Eddie Teh, Group CEO, PSA International, said, "The PSA Group recovered some of the volumes lost during the global economic slump in 2008 and 2009, and volumes handled in 2010 across our terminals worldwide were higher than anticipated helped by a much stronger recovery in the first seven months of the year. However, the lower growth rate in the last five months up to December 2010 indicates that weaknesses in the major global economies still persist and growth in 2011 is expected to be uneven and cannot be taken for granted.

I am grateful to our partners and customers for their unwavering patronage in the past year as the container shipping industry recovered from a period of unprecedented difficulty the year before. I would also like to thank our staff and unions for their professionalism and cooperation as they worked tirelessly to provide the quality services which our customers have become accustomed to."

Background

About PSA International

PSA International is one of the leading global port groups. With its flagship operations in PSA Singapore Terminals and PSA Antwerp, 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". PSA International has been voted "Best Global Container Terminal Operating Company" for five times since 2005 at the Asian Freight & Supply Chain Awards. Please visit us at www.internationalpsa.com.

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This press release is also available on the PSA International website at www.internationalpsa.com.
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