
NEWS RELEASE

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PSA'S PASIR PANJANG TERMINAL (PPT): S\$5 BILLION INVESTMENT WITH 6,000 JOBS CREATED TO SUPPORT THE PORT INDUSTRY

PSA Singapore Terminals (PSA) has over the past 10 years invested some S\$5 billion to develop 26 berths for Phases I and II at Pasir Panjang Terminal (PPT). Fifty per cent of the berths are fully operational and another 13 berths are coming on stream by 2009. When fully completed, they will boost PSA's total handling capacity to 35 million TEUs (Twenty-foot Equivalent Units).

Pasir Panjang Terminal (PPT) alone generates some 6,000 jobs for the port industry linked to the development, operations, running and maintenance of PPT Phases I and II.

Mr Kuah Boon Wee, PSA CEO Southeast Asia and Singapore Terminals, said, "PSA Singapore Terminals is well poised for further growth generated by buoyant global container trade. Year-to-date, we have seen a 13.7% increase in volumes to reach 17.8 million TEUs for the first eight months of this year. Our current focus is to bring on more capacity to support the growth of our shipping customers."

Mr Kuah was speaking at the Signing Ceremony between PSA Singapore Terminals (PSA) and China-based Shanghai Zhenhua Port Machinery Company (ZPMC) on 12 Sep 07. The event was held for PSA to officially award a contract to ZPMC worth approximately S\$400 million for new super post-Panamax quay cranes – this series of dynamic quay cranes is the first of its kind in the region. ZPMC is the world's largest crane manufacturer.

The contract for the purchase of the new quay cranes was signed in Singapore. The signatories were: Mr Kuah Boon Wee, PSA CEO Southeast Asia and Singapore Terminals, and Mr Zhou Ji Chang, Chairman, China Communications Construction Group; and the signing witnesses were: Mr Tan Puay Hin, Chief Operating Officer, PSA Singapore Terminals, and Mr Liu Qi Zhong, Vice President, ZPMC. The event was also graced by Mr Fock Siew Wah, Group Chairman of PSA International, and Her Excellency Zhang XiaoKang, Ambassador Extraordinary & Plenipotentiary of The People's Republic of China to Singapore.

Said Mr Kuah, "This latest acquisition of new super post-Panamax quay cranes is part of our ongoing efforts to further develop Pasir Panjang Terminal. Each super post-Panamax quay crane has an outreach of 22 container rows across. These new quay cranes are also equipped with 40-foot Tandem Lift capability and are custom-made to handle the newest generation of mega containerships, with capacity in excess of 13,000 TEUs. At PSA Singapore Terminals, we want to have the resources and assets available to meet our customers' needs now and into the future. We believe that these new super post-Panamax quay cranes will enhance PSA's ability to provide even better and faster service for our customers, thus enabling them to maximise the hubbing potential of Singapore."

To ensure Singapore's premier status as the world's largest container transshipment hub, PSA is working closely with the Ministry of Transport and the Maritime and Port Authority of Singapore to develop Phases III and IV of Pasir Panjang Terminal (PPT) to be completed within the next 10 years.

Background

About PSA Singapore Terminals

PSA Singapore Terminals operates the world's largest container transshipment hub. It links shippers to an excellent network of 200 shipping lines with connections to 600 ports in 123 countries. Shippers have access to daily sailings to every major port in the world at this mega hub. Its position as a standard-bearer of excellence in port operations has consistently been recognised by the shipping community. In 2007, it was voted the "Best Container Terminal (Asia)" for the 18th time at the Asian Freight and Supply Chain Awards, and "Container Terminal of the Year" for the fourth time at the Asia Logistics Awards. In 2006, PSA Singapore Terminals handled 24 million TEUs, and its Multi-Purpose Terminals moved over 18 million tonnes of break-bulk and specialised cargo.

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