

# Joint Press Release



**COSCO SHIPPING Ports Limited**  
中遠海運港口有限公司



## **COSCO SHIPPING Ports partners PSA Singapore to launch a new berth in COSCO-PSA Terminal**

**Boao Hainan, 30 November 2017** - COSCO SHIPPING Ports Limited (“COSCO SHIPPING Ports” or “CSP”, HKEX stock Code: 1199) and PSA Corporation Limited (“PSA”) have today signed a memorandum of understanding to mark the launch of a new berth at COSCO-PSA Terminal (“COSCO PSA Terminal” or “CPT”) in Singapore. Established in 2003, CPT has served as a hub for container shipping in the Southeast Asia region.

The launch of the third berth follows the CSP supplemental agreement signed with PSA on 18 March 2016, which replaced the original two berths in CPT located at Pasir Panjang Terminal 1 with three new and larger berths at Pasir Panjang Terminal 5. These agreements are timely as the importance of Singapore as a pivotal regional maritime hub grows in tandem with the advent of mega vessels and new alliances in the shipping industry. The first two berths had earlier commenced operations on 1 January 2017, with an annual handling capacity of 2,000,000 TEU.

OCEAN Alliance, of which COSCO Shipping Corporation is a major member, commenced operations on 1 April 2017. With the strategic reshuffle of shipping routes by OCEAN Alliance, throughput will continue to grow at Singapore’s Port. With a view to meet the new requirements from shipping alliances and mega-vessels, as well as maximize the utilization rate of the berths, COSCO SHIPPING Ports has decided to commence operations at the third berth on 1 January 2018. This will subsequently increase the handling capacity of CPT to 3,000,000 TEU annually. The new berth, like the first two berths, will be supported by an automated yard, allowing for more efficient berthing arrangements, enabling the terminal to increase productivity and greatly enhance its service capability and quality.

The cooperation will further deepen the collaboration between CSP and PSA, enabling the two companies to seize the opportunities of globalization and further strengthen the role of the Singapore Port as a global container transshipment hub, reinforcing the shipping links between China and countries in Southeast Asia.

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## **Jointly issued by COSCO Shipping Ports Limited and PSA Corporation Limited**

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### **About COSCO SHIPPING Ports Limited**

COSCO SHIPPING Ports' controlling shareholder is COSCO SHIPPING Holdings Co., Ltd. (Stock Code: 1919.HK), whose parent company, China COSCO SHIPPING Corporation Limited, is one of the largest integrated shipping enterprises in the world. Based in China, COSCO SHIPPING Ports' network of terminals extends to more than 30 ports globally, covering the main five port clusters along the Chinese coast, Southeast Asia, Europe, the Mediterranean and the Black Sea.

### **About PSA Corporation Limited (PSA)**

PSA Singapore, a fully-owned subsidiary of PSA International, operates the world's largest container transshipment hub in Singapore, linking shippers to an excellent network of major shipping lines with connections to 600 ports globally. Shippers have access to daily sailings to every major port in the world at this mega hub. Its excellence in port operations has consistently been recognised by the shipping community. In 2017, it was voted the "Best Container Terminal (Asia)" at the Asian Freight, Logistics and Supply Chain Awards. PSA Singapore Terminals handled 30.59 million TEUs of containers in 2016. Visit us at [www.singaporepsa.com](http://www.singaporepsa.com) and [www.facebook.com/singaporepsa](http://www.facebook.com/singaporepsa).