PSA INVESTS IN CHINA’S LARGEST INLAND RAILWAY CONTAINER TERMINAL NETWORK

PSA International (“PSA”) has invested in China United International Rail Containers Co., Limited (“CUIRC”), a Sino-Foreign joint venture with a mandate from the government of the People’s Republic of China to develop and operate 18 railway container terminals within the country.

The investment makes PSA the only global terminal operator with shareholding in CUIRC currently, and is carried out through the acquisition of Hong Kong-based Luck Glory International Limited, which owns 15.33% stake in CUIRC.

The inland railway container terminals are strategically located at regional economic centres across the country to form the core of China’s intermodal transportation network. There are currently 10 terminals in operation – in Kunming, Chongqing, Chengdu, Zhengzhou, Wuhan, Xi’an, Dalian, Qingdao, Ningbo and Tianjin.

The deal also marks the PSA Group’s first foray into China’s railway container terminal facilities and extends its network in China beyond its 11 coastal container terminals in Dalian, Fuzhou, Guangzhou, Tianjin, Dongguan, Lianyungang and Guangxi Beibuwan (Qinzhou).

Mr Tan Chong Meng, Group CEO, PSA International, said, “The CUIRC project is a game changer for PSA and fits into our overall strategy for China. With our current presence in major China gateway ports, PSA is well-positioned to develop synergies with CUIRC to grow integrated sea-rail intermodal operations across the world’s second largest economy. I am confident that we will be able to forge strategic relationships with our partners, leveraging our complementary strengths to make the collaboration a success.”

Today, China’s railway container sector only carries about 2% to 3% of the country’s seaport container volumes, compared to other markets such as Europe and the USA where the rail sector takes up 15% to 40% of container volumes. The potential for further growth of China’s railway container sector is supported by China’s ongoing
initiatives – such as the ‘One Belt One Road’ and ‘Western Region Development Program’ – and progressive railway reforms.

CUIRC was established in 2007 and is headquartered in Beijing. Set up under China’s former Ministry of Railways (MOR), it became part of China Railway Corporation (CRC) in March 2013 after the MOR was dissolved and CRC took over the role of the National Railway Operator. Besides PSA, other joint venture partners include China Railway Container Transport Corp. Ltd, NWS Holdings Limited, China International Marine Containers (Group) Ltd, and Deutsche Bahn Mobility Logistics AG.

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About PSA International (PSA 国际港务集团)
As one of the leading global port groups, PSA participates in around 40 terminals in 16 countries across Asia, Europe and the Americas with flagship operations in PSA Singapore Terminals and PSA Antwerp. PSA strives to continue growing its port network alongside its shipping line customers and become the preferred partner to port stakeholders across the world. 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”. Please visit us at www.globalpsa.com.

*Note to Editors: PSA dropped the name of “Port of Singapore Authority” in 1997 when it became a corporatised entity. The company should be referred to as “PSA International Pte Ltd” or simply “PSA”.

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