

JOINT NEWS RELEASE

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PSA AND DUISPORT TEAM UP TO INVEST IN MULTIMODAL LOGISTICS FACILITIES IN ASIA AND ENHANCE EUROPE-ASIA CONNECTIVITY

PSA Northeast Asia Supply Chain Pte Ltd (“PSA”), a wholly-owned subsidiary of global ports group PSA International, has inked an agreement with the German multimodal logistics company Duisburger Hafen AG (“duisport”), trimodal logistics hub and Europe's largest hinterland hub, to form a joint venture company Multimodal Investments Pte Ltd (“MIPL”) headquartered in Singapore. The joint venture will invest in multimodal logistics facilities in Asia, enhancing connectivity and trade flows between Europe and Asia.

Through MIPL, duisport will take a stake in PSA's current investments in China's multimodal logistics facilities i.e. the Sino Singapore Chongqing DC Multimodal Logistics (“SSCDC”) in Chongqing, and the China United International Rail Co. (“CUIRC”) rail terminal network.

Drawing on the combined supply chain expertise of PSA and duisport, MIPL will develop value-adding services for customers in Europe and Asia, providing them with efficient multimodal, logistics and digital services through Chongqing and the CUIRC rail terminal network.

Tan Chong Meng, Group CEO, PSA International, said, “This partnership with duisport is a groundbreaking opportunity to collaborate more strongly with global customers seeking direct access to both land-locked and maritime markets in Asia. We look forward to working with supply chain service providers to develop more physical and digital solutions for product redistribution and returns, enhancing the overall supply chain resilience between inland and sea terminals.”

“Our joint venture with PSA is a milestone in the history of the Port of Duisburg. It strengthens our market position in Asia and deepens our ties with one of the fastest growing regions in the global economy. Our participation in this authoritative network opens up new opportunities for European companies, in particular in markets that were previously closed to them. The combination of efficient rail infrastructure and innovative digital services associated with the joint venture is, in my opinion, unprecedented anywhere in the world. For our customers and partners, this cooperation offers completely new perspectives - and entrepreneurial opportunities. Multimodal Investments will become one of the decisive growth drivers for rail freight transport between Europe and Asia,” said Erich Staake, CEO, duisport.

Chongqing is the largest multimodal logistics hub in Western China, linked by transport services along the International Land Sea Trade Corridor (“ILSTC”) and China-Euro Trade Corridor. SSCDC is a key joint venture under the Chongqing Connectivity Initiative - Singapore's third Government-to-Government project with China - developing a 33 hectare multimodal distribution hub connected to Yuzui Rail Terminal, located in Chongqing's Liangjiang New Area. CUIRC has a network of 13 railway terminals across China, with its

newest terminal located in Qinzhou, a key node for rail-sea multimodal services along the ILSTC.

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ABOUT PSA INTERNATIONAL

PSA International (PSA) is a leading port group and trusted partner to cargo stakeholders. With flagship operations in Singapore and Antwerp, PSA's global network encompasses over 50 locations in 26 countries around the world. The Group's portfolio comprises 60 deepsea, rail and inland terminals, as well as affiliated businesses in distriparks, warehouses and marine services. Drawing on the deep expertise and experience from a diverse global team, PSA actively collaborates with its customers and partners to deliver world-class port services alongside, develop innovative cargo solutions and co-create an Internet of Logistics. As the partner of choice in the global supply chain, PSA is "The World's Port of Call". 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".

ABOUT DUISPORT

Duisburger Hafen AG (duisport) owns and manages the Port of Duisburg, the world's largest inland port. For this port and logistics location, the duisport Group offers full service packages in the area of infra- and suprastructure, including relocation management. In addition, the subsidiaries also provide logistics services, such as the development and optimization of transport and logistics chains, rail freight services, building management, contract and packaging logistics. www.duisport.com

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