

Press Release

COSCO SHIPPING Ports and Abu Dhabi Ports Inaugurate CSP Abu Dhabi Terminal

Launch the largest Container Freight Station in the Middle East

Abu Dhabi, UAE: Monday 10 December 2018 – COSCO SHIPPING Ports Limited (“COSCO SHIPPING Ports” or “CSP”, HKEX stock code:1199, a leading port operator in the world, today held the inauguration ceremony for the CSP Abu Dhabi Terminal (the “Terminal”) with Abu Dhabi Ports during a high-level event at the Khalifa Port, Abu Dhabi.

The Terminal was formally inaugurated at a ceremony at Khalifa Port attended by His Excellency Ning Jizhe, Deputy Director of China’s National Development and Reform Commission (“NDRC”), His Excellency He Jianzhong, Deputy Minister of Ministry of Transport of the PRC, His Excellency Ni Jian, Ambassador of the PRC in the UAE, Captain Xu Lirong, Chairman of China COSCO Shipping Corporation Limited (“COSCO Shipping”), Mr. Zhang Wei, Vice Chairman and Managing Director of COSCO SHIPPING Ports, His Highness Sheikh Hamed bin Zayed Al Nahyan, Chairman of Abu Dhabi Crown Prince Court, His Highness Sheikh Theyab bin Mohamed bin Zayed Al Nahyan, Chairman of the Department of Transport, His Excellency Dr. Sultan Al Jaber, the UAE Minister of State and Chairman of Abu Dhabi Ports and Captain Mohamed Juma Al Shamisi, CEO of Abu Dhabi Ports.

CSP Abu Dhabi Terminal is the first international green-field subsidiary of COSCO SHIPPING Ports; water depth of the semi-automatic terminal is 16.5 metres which allow it to accommodate mega-vessels typically in excess of 20,000 TEU. With an annual design capacity of 2.5 million TEU, the terminal will begin trial operations in April 2019 with 1.5 million TEU handling capacity, and will gradually ramping up the volume until the official operations scheduled to commence in the third quarter of 2019.

Total capex made by CSP in the terminal was US\$300 million, which includes the largest Container Freight Station (CFS) in the Middle East covering 275,000 square meters. This state-of-the-art facility is the first of its kind in the region to be semi-automated with facilities for full and partial bonded container shipments, the full range of container packing services, short-term warehousing for de-consolidated cargo as well as easy connectivity with container terminals in Khalifa Port.

His Excellency Ning Jizhe, Deputy Director of NDRC, expressed his view that, “The inauguration ceremony is not only a milestone in the cooperation of China’s ‘Belt and Road Initiative’, but also a good start for China and UAE’s pragmatic cooperation in other key areas. The two countries’ strong determination for cooperation laid a solid foundation for development and deepening of mutual relations, and thus provided promising prospects for cooperation in the future. Under the strategic leadership, China and UAE will continue to cooperate and jointly contribute to “Belt and Road Initiative”.”

His Excellency He Jianzhong, Deputy Ministry of Ministry of Transport of the PRC, said, “CSP Abu Dhabi Terminal is the latest major achievement from China and UAE’s joint efforts to implement ‘the 21st Century Maritime Silk Road’ in ports and shipping industry. CSP and Abu Dhabi Ports will continue to cooperate and increase capacity of Abu Dhabi Khalifa Port to make it a container gateway port and an important hub port in the Middle East in the near future, with an aim to better serve trade and economic development, as well as local community and people.”

Captain Xu Lirong, Chairman of COSCO Shipping, said: “The completion of CSP Abu Dhabi Terminal is just another milestone in the successful partnership between China and Abu Dhabi, and it will prove to be a fruitful cooperation between the two Countries. Port business is one of the important parts of COSCO Shipping; we will support the development of the terminal to the fullest extent of our capability by developing shipping routes and transshipment network to drive the volume growth of CSP Abu Dhabi Terminal. The terminal is set to be a pivot for us to develop a global maritime hub for international transshipment and logistics. “

Mr. Zhang Wei, Vice Chairman and Managing Director of CSP, said: “We are launching this semi-automatic terminal to serve vessels of all sizes and to help ensure a promising future for this region. CSP Abu Dhabi terminal will be equipped with value-added services such as feeder service network and easy connectivity with container terminals in Khalifa Port. It’s our broader strategy to develop Abu Dhabi as a regional logistics and trade hub and link it with industrial free zones to expand and diversify the economy. Backed by our parent company, we will harness our unparalleled strengths to turn Abu Dhabi into a regional hub and a competitive shipping service center. “

His Excellency Dr Sultan Al Jaber, the UAE Minister of State and Chairman of Abu Dhabi Ports, said: “This inauguration is yet another example of the long history of economic cooperation between China and the UAE. The expansion of Khalifa Port in partnership with CSP will further

enhance the UAE's role as an important trading link between East and West, promote our country's economic diversification and contribute to the global connectivity of China's Belt and Road Initiative."

Captain Mohamed Juma Al Shamisi, CEO of Abu Dhabi Ports said: "CSP Abu Dhabi Terminal connects Khalifa Port to COSCO Shipping's global network, making it not only one of the largest ports across the Middle East and Indian subcontinent, but a global maritime hub. Abu Dhabi's strategic location as a gateway to the MENA region makes it an important partner for China's Belt and Road Initiative, connecting Asia with Africa and Europe via land and maritime networks along six corridors."

China is the UAE's largest non-oil trade partner. In 2017, bilateral trade between the two countries increased by 15 per cent to more than US \$53 billion, representing 14.7 per cent of the UAE's total foreign trade. During the same period the UAE accounted for nearly 30 per cent of total Chinese exports to Arab countries and about 22 per cent of total Arab-China trade. Bilateral trade is expected to increase to US\$70 billion a year by 2020.

The new terminal will also ease the way for companies seeking to establish, expand or enhance their trade by using local manufacturing, warehousing or logistics operations within Abu Dhabi and, through them, service regional, Middle Eastern, African and international markets. In addition to attracting investors from Eastern Asia, it will increase Khalifa Port's competitiveness and act as a catalyst for investment by foreign companies to set up in the free zone of Khalifa Industrial Zone Abu Dhabi (KIZAD), the region's largest industrial, manufacturing and logistics hub and free zone. KIZAD, which comprises 410 square kilometres, has to date attracted more than 200 tenants and AED 65 billion (US\$17.7 billion) in investment. So far, a total of 19 Chinese companies have signed lease agreements for land in the demonstration zone established within the Khalifa Port Free Trade Zone in August 2017 by the Chinese Jiangsu Provincial Overseas Cooperation and Investment Company (JOCIC).

CSP Abu Dhabi Terminal is part of Abu Dhabi Ports' five-year growth strategy to increase Khalifa Port, with its two container terminals, to a combined total capacity of 9.1 million TEUs. The addition of CSP Abu Dhabi Terminal has already moved Khalifa Port up from being the 89th largest container port in world rankings to within the top 25.



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COSCO SHIPPING Ports Limited

The Ports for ALL



-Ends-

About COSCO SHIPPING Ports (<http://ports.coscoshipping.com>)

COSCO SHIPPING Ports Limited (Stock Code: 1199.HK) is a leading ports operator in the world; its terminal portfolio covers the five main port regions in Mainland China, Southeast Asia, Europe, the Mediterranean and the Black Sea. As at 30 September 2018, CSP operated and managed 282 berths at 36 ports worldwide, of which 192 were for containers, with a combined annual handling capacity of 104 million TEU. In terms of its total throughput in 2016 and 2017, CSP ranked no.1 in the world by Drewry Maritime Research.

COSCO SHIPPING Ports has adopted "The Ports for ALL" as its mission and is working towards building a global terminal network with controlling stake that offers linkage effects on costs, services and synergies, a synergistic platform that offers mutual benefits to all in the shipping industry, connecting global routes and becoming truly "the ports for all people".

The controlling shareholder of COSCO SHIPPING Ports is COSCO SHIPPING Holdings Co., Ltd. and its ultimate parent company, China COSCO Shipping Corporation Limited is the largest integrated shipping enterprise in the world.

About Abu Dhabi Ports (twitter: [@AbuDhabiPorts](https://twitter.com/AbuDhabiPorts), Visit adports.ae)

Established in 2006, Abu Dhabi Ports, is the operator and manager of commercial and community ports within the emirate of Abu Dhabi, in addition to the Port of Fujairah, as well as the trade and logistics hub, **Khalifa Industrial Zone Abu Dhabi (KIZAD)**, in which **Khalifa Port Free Trade Zone** attracts direct investments to over 100 km² of free zone opportunities, the largest in the Middle East region. Inaugurated on Dec 12, 2012 by President of the UAE, HH Sheikh Khalifa bin Zayed Al Nahyan, **Khalifa Port** is the flagship port of Abu Dhabi Ports and is considered to be the first semi-automated container port in the region.

Abu Dhabi Ports' subsidiaries include **Abu Dhabi Marine Services "SAFEEN"**, providing a comprehensive range of marine, navigational and ancillary quayside services as well as VTS Services and fleet maintenance in a safe, secure and efficient manner; **Maqta Gateway**, which operates an innovative port community system, facilitating online information flow between all the port stakeholders and customers; and **Abu Dhabi Cruise Terminal**, the first permanent cruise terminal in the region. To meet the increasing demand of cruise liners and passengers, **Sir Bani Yas Cruise Beach** was developed, offerings cruise ship passengers a new beach destination with unmatched tourism experiences. Additionally, Abu Dhabi Ports also manages the **Maritime Training Centre** at Musaffah Port.



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