



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

## Press Release

## **COSCO SHIPPING Ports announces its investment in 25% of the equity of Sokhna New Container Terminal**

**【Hong Kong – 16 March 2023】** COSCO SHIPPING Ports Limited (‘CSPL’ or ‘the Company’) announces its investment in 25% of the equity in Sokhna New Container Terminal, Egypt. On 15 March 2023, ZHAO Fengnian, the Chief Accountant of the Company, represented CSPL and attended the signing ceremony in Cairo, Egypt, and signed the project agreement with the other partnering companies. This project is a new terminal built by the Egyptian government, and will be a project constructed and operated by a terminal company formed by industry leaders including CSPL. The operating period for the project is 30 years, the total investment is approximately USD 375 million, and the throughput capacity after completion will reach 1.7 million TEU.

The Port of Sokhna is one of Egypt’s major ports, and is located at the south of the entrance to the Suez Canal, approximately 120 kilometres east of Cairo, and is close to the northwest of Suez Canal Economic Zone as well as a gateway for trade between the east and the west. According to strategic plans, the Suez Canal Economic Zone has an area of 460.6 square kilometres, and will develop into Egypt’s industrial, technological and global logistical centre. The development of the economic zone will help the Port of Sokhna to continue to increase its competitiveness in the Red Sea region and will become an important logistics hub in the region and Africa as a whole.

As a leading global ports operator, ‘continuing to improve our global terminal network’ is one of CSPL’s most important development strategies. Currently, the Company already has a non-controlling terminal in Egypt, the Port Said Suez Canal Terminal, and the investment in Sokhna Port will help the Company improve its terminal network in the regions, as well as optimise the Company’s global layout. The successful investment of the Company in Sokhna Port will also contribute to improving trade links between China and Egypt and Africa.

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### The Project Agreement Signing Ceremony



Mr. ZHAO Fengnian, the Chief Accountant of COSCO SHIPPING Ports (1<sup>st</sup> right in the front row) signed the project agreement with the other cooperation partners.

The signing ceremony was witnessed by Mr. Mostafa Kamal Madbouly, the Prime Minister of Egypt (the middle in the back row), Mr. Kamel Al-Wazir, the Transport Minister of Egypt (1<sup>st</sup> right in the back row) and others.

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

COSCO SHIPPING Ports Limited (Stock Code: 1199.HK) is a leading ports operator in the world; its terminals portfolio covers the five main port regions and the middle and lower reaches of the Yangtze River in China, Europe, the Mediterranean, the Middle East, Southeast Asia, South America and Africa. As of 31 December 2022, CSP operated and managed 367 berths at 36 ports worldwide, of which 220 were for containers, with a combined annual handling capacity of 122 million TEU.

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