

FOR IMMEDIATE RELEASE

3.5 MILLION TEUS SEES PTP AS NO.1 MALAYSIAN CONTAINER TERMINAL FOR 2003

The Port of Tanjung Pelepas (PTP) had another record breaking year with an annual throughput of 3.5 million TEUs (3,487,320 TEUs) for the year 2003, thus solidifying PTP's position as Malaysia's number one container terminal for the second year in a row.

In terms of year on year growth, 2003 saw total throughput rise by 31% surpassing the growth seen in 2002 (2.66 million TEUs) of 30%. A new monthly record was also set in the month of October which recorded a throughput of 332,314 TEUs. Of the 3.5 million TEUs handled in 2003, 3.33 million TEUs were transshipment containers, a 32% rise from the previous year's 2.54 million TEUs. Local cargo volumes have also steadily increased 15% from 130,000 TEUs in 2002 to 150,000 TEUs this year

Container vessel calls to the port saw a dramatic rise of 26.6% from 2486 calls in 2002 to 3148 calls in 2003. Gross crane productivity has also improved from 2002 levels of 31 mph (moves per hour) to 32.4 mph, a 4.5% rise. 2003 also saw the introduction of the Kalmar Smartrail system to PTP's yard cranes. The system which is satellite guided allows PTP yard cranes to be steered automatically with the aid of the Differential Global Positioning System (DGPS). These improvements have helped PTP to further reduce vessel turnaround and in turn provide even better levels of service to customers.

Along with the overall increase in productivity, our strategy of continuous improvement has borne fruit in PTP being awarded the prestigious ISO 9001-2000 certification by Lloyd's. This is indeed an achievement by all employees in ensuring that the continuous improvement process will take PTP to greater heights in the future.

Datuk Mohd Sidik Shaik Osman, Chief Executive Officer of PTP added, "We are pleased to announce yet another year of excellent results and achievements by our staff who have worked very hard and diligently to bring PTP to new heights. We are particularly proud that despite the increased competition, PTP has reached a remarkable growth level of 31% to reach 3.5 million TEUs. To maintain PTP's position as a premier regional transshipment hub, we will continue to target aggressive growth especially with the expected completion of an additional 720 metres of wharf early this year."

2003 also saw PTP Free Zone welcoming new customers such as Schenker Logistics as well as BMW Group who will be relocating their Asian Regional Parts Distribution Centre from Singapore to the PTP Free Zone. Construction of the facility began in the 3rd quarter of last year and should be operational by the middle of this year.

Background Information - PTP

PTP, S.E. Asia's fastest growing port is strategically located at the southwest shoulder of Johor with a minimum diversion time from the confluence of the main international shipping lanes. PTP's strategic location presents significant geographical advantages

through its deep waters, sheltered bay and wide access channel. PTP offers 6 berths of 360 metres each totaling 2.16 km in length backed by one of the largest container yards in the region with a storage capacity of 110,000 TEUs.

For further information please contact Nasser Ismail of PTP at Tel: +60 7 504 2222 or Fax: +60 7 504 2166.