

JOINT PRESS RELEASE

28 January 2008

**PSA INTERNATIONAL & INTERNATIONAL PORT HOLDINGS, A WHOLLY-OWNED
SUBSIDIARY OF GLOBAL INFRASTRUCTURE PARTNERS, AND ROMAN GROUP
ANNOUNCE A PARTNERSHIP AGREEMENT IN INTERNATIONAL TRADE LOGISTICS, A
LEADING ARGENTINE CONTAINER PORT AND LOGISTICS BUSINESS**

PSA International, a leading global port operator, and International Port Holdings (“IPH”) a wholly-owned subsidiary of Global Infrastructure Partners (“GIP”), and Roman Group announced today that they have formed a joint venture for a strategic alliance to further develop International Trade Logistics (“ITL”), a privately-owned business comprising Argentina’s second-largest container terminal and complementary logistics and warehousing businesses.

Mr Eddie Teh, Group CEO, PSA International, said: “We have known the Roman Group for many years and have followed ITL’s successful development. We are delighted to expand our presence in the Latin American market with this latest investment and we will work with our partners and the local authorities to develop and grow ITL’s port-related businesses, including Exolgan Container Terminal, and capitalize on Argentina’s expanding trade flows with Latin America and the rest of the world.”

Alistair Baillie, Chairman of International Port Holdings, commented: “We are very pleased to announce our investment in ITL, which represents another step in the development of IPH, the international ports business of GIP. We welcome the opportunity to work with Alfredo Roman, the founding partner of this exciting business, and with PSA to further the development and optimization of ITL and drive the business to the next stage of its development. ”

Alfredo Roman points out: “We believe that it is very important to have attracted PSA, the largest port operator in the world, and IPH to undertake this majority stake investment in ITL. The strengths of these organisations and the long standing commercial relationships between us, creates an excellent position to further develop ITL in this region.”

The financial terms of the transaction and related agreements were not disclosed.

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**JOINTLY ISSUED BY
PSA INTERNATIONAL, GLOBAL INFRASTRUCTURE PARTNERS AND ROMAN GROUP**

Press Coverage

The Shipping Times
29 January 2008

PSA Int'l in JV to develop Argentine terminal
Vincent Wee

It is poised to benefit from rapidly growing Asia-Latin America trades

(SINGAPORE) PSA International has made further inroads into South America with a joint venture agreement to develop Argentina's second largest container terminal and complementary logistics and warehousing businesses.

PSA International; Global Infrastructure Partners (GIP) unit, International Port Holdings (IPH); and Roman Group yesterday announced a joint venture for a strategic alliance to further develop privately owned **International Trade Logistics (ITL)**. The financial terms of the transaction and related agreements were not disclosed. This is PSA International's second investment in Latin America, the other one being in Panama.

ITL's three-berth, 450,000 twenty-foot unit (TEU) Exolgan Container Terminal in Dock Sud is one of two terminals in the Port of Buenos Aires. The other is Hutchison Ports Holdings' Buenos Aires Container Terminal in Puerto Nuevo. Port of Buenos Aires is Argentina's major container shipping port. Among the lines calling at Exolgan are Hamburg Sud, Hapag-Lloyd, CGM-CMA, APL, Evergreen, NYK and Maersk.

According to Global Insight, container trade between Central and South America and North-east and South-east Asia grew by around 28 per cent between 2005 and 2007.

There are growing signs that the Asia-Latin America trades could be the next big thing. Global Insight also said that Latin America could absorb 10 per cent of China's container exports by 2015. Last November, K Line and MOL enhanced their Asia-Mexico/west coast South America container service, called New ANDES, with the addition of weekly direct calls at Qingdao.

PSA is set to benefit from this boom with both its transshipment business through its Singapore terminals as well as its terminals in China and other parts of Asia.

'We have known the Roman Group for many years and have followed ITL's successful development. We are delighted to expand our presence in the Latin American market with this latest investment and we will work with our partners and the local authorities to develop and grow ITL's port-related businesses, including Exolgan Container Terminal, and capitalise on Argentina's expanding trade flows with Latin America and the rest of the world,' said PSA International group CEO Eddie Teh.

'We believe that it is very important to have attracted PSA and IPH to undertake this majority stake investment in ITL,' said Roman Group founding partner Alfredo Roman.

ITL is an Argentine holding company which develops, coordinates and integrates companies which specialise in managing port and logistics processes. GIP is a private equity fund joint venture between Credit Suisse and GE Infrastructure that invests in global infrastructure assets.

Earthtimes, UK
29 January 2008 01:57:03 GMT

PSA takes stake in Argentine container terminal

Singapore - Port operator PSA International has entered a joint venture agreement to develop Argentina's second-largest container terminal in a move aimed at obtaining a bigger slice of the trade between Asia and the Americas, the company said Tuesday. PSA has tied up with London-based International Port Holdings (IPH) to purchase a stake in Argentina's International Trade Logistics (ITL).

Details of the deal and PSA's holding were not disclosed. Analysts said PSA and IPH will together own a majority stake in the firm.

Privately-owned ITL provides logistics services and third-party distribution warehouse space as well as port services.

"We will work with our partners and the local authorities to capitalize on Argentina's expanding trade with Latin America and the rest of the world," said PSA group Chief Executive Officer Eddie Teh in a statement. With the latest deal, PSA has 27 port projects in 16 countries. This is PSA's second investment in Latin America. The other is in Panama.

Research firm Global Insight said container trade between Central and South America and North-East and South-East Asia grew 28 per cent between 2005 and 2007.

Latin America could absorb 10 per cent of China's container exports by 2015, Global insight said.

Straits Times Money

PSA takes stake in Argentine port firm

29 January 2008

NICHOLAS FANG

PSA International has taken a stake in Argentina's second-largest container terminal, a move that will give it a bigger slice of the growing trade between the Americas and Asia,

The Singapore port operator announced yesterday it tied up with London-based International Port Holdings (IPH) to buy a stake in Argentina's International Trade Logistics (ITL).

Privately owned ITL provides logistics services and third-party distribution warehouse space, as well as port services, including Exlogan, Argentina's second-largest container terminal, in Buenos Aires.

Details of the deal and PSA's holding were not disclosed, but it is understood that PSA and IPH will together own a majority stake in the Argentine firm.

PSA also partnered IPH to develop a &#pound;30 million (S\$84.7 million) container terminal at Britain's Great Yarmouth Port, which is expected to be operational later this year.

PSA group chief executive officer Eddie Teh said: 'We will work with our partners and the local authorities to capitalise on Argentina's expanding trade with Latin America and the rest of the world.'

Research firm Global Insights said container trade between Argentina and North-east and South-east Asia grew by 26 per cent between 2005 and last year.

The new deal means PSA now has 27 port projects in 16 countries.

AFX News Limited

01.28.08, 8:24 PM ET

Singapore's PSA International buys stake in Argentine port company – report

SINGAPORE (Thomson Financial) - Singapore port operator PSA International Pte Ltd, in partnership with London-based International Port Holdings (IPH), has acquired a stake in Argentina's second-largest container terminal - International Trade Logistics (ITL), the Straits Times reported Tuesday.

ITL is a privately-owned company that provides logistics services and third-party distribution warehouse space and port services.

Together, PSA and IPH will have majority control of ITL although the financial details of the deal were not disclosed, the newspaper said.

PSA and IPH are also partners in a 30-million pound container terminal at Britain's Great Yarmouth Port that should be operational later this year, the Straits Times said.

'We will work with our partners and the local authorities to capitalize on Argentina's expanding trade with Latin America and the rest of the world,' the newspaper quoted PSA chief executive

Eddie Teh as saying.

(1 US dollar = 1.42 Singapore dollars)

Channel NewsAsia
28 January 2008 2225

PSA makes foray into Argentina through joint venture
By Loh Kim Chin

SINGAPORE: Port operator PSA International has set up a joint venture with the UK-based Global Infrastructure Partners and Roman Group to make a foray into Argentina.

The joint venture will look at expanding Argentina's second-largest container terminal to increase its capacity and port-related businesses, including its logistics and warehousing services.

The financial terms of the transaction and related agreements were not disclosed.

Global Infrastructure Partners is a private equity fund that invests in infrastructure assets, while the Roman Group is a privately-owned business.

Part of the assets of the Roman Group is Exolgan Container Terminal in Argentina. - CNA/ac

AHN News
28 January 2008 1:36 p.m. EST

PSA International, Global Infrastructure Partners And Roman Group Ink Deal For Argentine Containers
Jupiter Kalambakal

Singapore (AHN) - PSA International, Global Infrastructure Partners and the Roman Group signed an agreement Monday for the development of International Trade Logistics, a logistics provider in Argentina whose business include the operations of Exolgan Container Terminal at Dock Sud in Buenos Aires, the country's second largest container terminal.

The deal is Singapore-based PSAI's first venture in Argentina, joining other global port operators, Hutchison Port Holdings of Hong Kong and DP World of the United Arab Emirates, who has already established operations in the country.

The financial terms of the transaction and related agreements were not disclosed.

ITL, a subsidiary of the Roman Group, is involved in container port services, logistics services and third party distribution warehouse space in Argentina. It operates the Exolgan Container Terminal, a state-of-the-art, multi-user, three berth-container facility with 1,300 meters of quay length. It is the newest terminal in Buenos Aires and is strategically located immediately south of the city.

In the agreement, Global Infrastructure Partners was represented by its port management and infrastructure investment unit, International Port Holdings. IPH owns and operates Great Yarmouth Port in the United Kingdom.

The entry of both PSAI and IPH are seen to further step up the Exolgan terminal towards world class operations. Alfredo Román said, "We believe that it is very important to have attracted PSA, the largest port operator in the world, and IPH to undertake this majority stake investment in ITL. The strengths of these

organizations and the long standing commercial relationships between us, creates an excellent position to further develop ITL in this region."

PSA International is one of the leading global port groups with flagship operations in PSA Singapore Terminals and PSA HNN. Currently, PSAI is involved in 26 port projects in 15 countries across Asia, Europe and the Americas.

**Seatradasia - online, UK
28 January 2008**

PSA Int'l and IPH tango into BA

Buenos Aires: PSA International and International Port Holdings of the UK have formed a joint venture that has taken a majority stake in International Trade Logistics of Argentina. Privately owned by the Roman Group, ITL operates the country's second-largest container terminal - Exolgan in Buenos Aires - and complementary terminal and warehousing businesses.

Eddie Teh, Group CEO of PSA International, said: "We have known the Roman Group for many years and have followed ITL's successful development. We are delighted to expand our presence in the Latin American market with this latest investment and we will work with our partners and the local authorities to develop and grow ITL's port-related businesses, including Exolgan Container Terminal, and capitalise on Argentina's expanding trade flows with Latin America and the rest of the world."

With Argentina's economy booming again after the crash earlier this decade, PSA joins other major global port groups HPH and DP World in having a stake in Buenos Aires.

IPH, part of Global Infrastructure Partners, is PSAI's partner in the plan to operate the new outer harbour currently under construction at Great Yarmouth, dubbed EastPort UK.