



March 9, 2006

PRESS STATEMENT

BY, H. EDWARD BILKEY, CHIEF OPERATING OFFICER, DP WORLD

Because of the strong relationship between the United Arab Emirates and the United States and to preserve this relationship, His Highness Sheikh Mohammed Bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, has decided that DP World would do the following. DP World will transfer fully the U.S. operations of P&O Ports North America, Inc. to a United States entity. This decision is based on an understanding that DP World will have time to effect the transfer in an orderly fashion and that DP World will not suffer economic loss. We look forward to working with the Department of the Treasury to implement this decision.