
JOINT NEWS RELEASE

20 December 2018

**Ocean Network Express and PSA Launch
Joint-Venture Container Terminal in Singapore**



Ocean Network Express (ONE) and PSA Singapore (PSA) will join hands to form a joint venture company based at Pasir Panjang Terminal in Singapore.

Subject to regulatory approvals, the joint venture terminal is scheduled to commence operations in the first half of 2019 and operate four mega container berths with a combined annual handling capacity of 4 million TEUs. The terminal will deliver reliable and efficient terminal services to ONE, securing best-in-class services for its fleet with this long term strategic partnership.

Pasir Panjang Terminal, designed to handle the demand dynamics of today and the future, enables ONE to leverage its industry-leading port infrastructure and cutting-edge technologies. As the main hub in Southeast Asia for shipping lines and major alliances, Pasir Panjang Terminal has the capacity and scale of operations to meet ONE's needs with high-quality services and enhanced productivity.

Mr Ong Kim Pong, Regional CEO Southeast Asia, PSA International, said, "We are honoured by Ocean Network Express' (ONE) confidence in PSA and are pleased to embark on a win-win and mutually beneficial partnership with them. Recently, PSA has developed many enhanced products including data analytics tools to boost port efficiency and initiatives for cargo solutions to address market needs. We look forward to working alongside with ONE to grow its value, strengthen its position as a major global player, and at the same time, enhance the status of the Port of Singapore as a premier global container and cargo orchestration hub."

Mr Jeremy Nixon, Chief Executive Officer, ONE, said, "We feel privileged to be able to cement a long-lasting relationship into a long term strategic partnership with PSA, one of the top terminal players in the world. Through this joint venture in Singapore, ONE will be enabled to further enhance its terminal and vessel planning operations in an even closer co-operation with PSA. This will improve our service reliability and benefit our customers through better service levels."

<End of Release>

Background

About PSA Singapore

PSA Singapore operates the world's largest container transshipment hub in Singapore, linking shippers to an excellent network of major shipping lines with connections to 600 ports globally. Shippers have access to daily sailings to every major port in the world at this mega hub. Its excellence in port operations has consistently been recognised by the shipping community. In 2018, it won the "Ports and Terminals Award" at the Seatrade Maritime Awards Asia. PSA Singapore handled 33.35 million TEUs of containers in 2017.

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***Note to Editors:** PSA ceased using the name of "Port of Singapore Authority" in 1997 when it became a corporatised entity. The company should be referred to as "PSA Corporation Ltd", "PSA Singapore" or simply "PSA".

About Ocean Network Express (ONE)

Ocean Network Express (ONE) was incepted on July 7, 2017 following the liner service integrations of Kawasaki Kisen Kaisha ("K" LINE), Mitsui O.S.K. (MOL) and Nippon Yusen Kaisha (NYK). The new entity functions from its global headquarters in Singapore, supported by regional headquarters in Brazil, Hong Kong, Singapore, the United Kingdom, and the United States.

ONE is the world's sixth largest container carrier with a fleet size of approximately 1.5 million TEU. Operating more than 250 vessels, it offers an expeditious and a reliable international network of over 85 services to 120 countries and beyond. ONE is a member of THE Alliance (THEA), a global ocean carrier consortium.

For more details, visit: <https://www.one-line.com>

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