



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

## PRESS RELEASE

### **COSCO SHIPPING Ports Successfully Completed the Acquisition of 20% of the Shares of RSGT - Enhancing the Presence in Red Sea Region and Continuously Strengthening the Global Terminal Network**

**Hong Kong, 14 July 2021** – COSCO SHIPPING Ports Limited (“COSCO SHIPPING Ports” or the “Company”; SEHK:1199), the world’s leading ports operator, is pleased to announce that, in accordance with the terms and conditions of the share purchase agreement for the acquisition of 20% of the shares of Red Sea Gateway Terminal Company Limited (“RSGT”), all the conditions precedent to completion had been fulfilled and the transaction was completed on 14 July 2021. Upon completion, the Company holds 20% of RSGT shares and RSGT becomes an associate of the Company.

The major asset of RSGT is Red Sea Gateway Terminal, which is a container terminal at the Jeddah Islamic Port in Jeddah, Saudi Arabia managed and operated by RSGT. Red Sea Gateway Terminal currently has an annual container throughput capacity of 5.2 million TEU, making it the largest terminal at the Jeddah Islamic Port, which is also the largest port in Saudi Arabia. The Jeddah Islamic Port is strategically located in the Red Sea region and is close to the major shipping routes. It has a wide coverage of container market in the Middle East and East Africa. In addition, Red Sea Gateway Terminal will upgrade and increase the berth capacity while modernising the terminal yard and other supporting facilities. The Company believes that the new infrastructure and facilities will firmly establish Red Sea Gateway Terminal as the largest logistics gateway, and the busiest container terminal, in Saudi Arabia, and on the Red Sea.

The Company adopts “The Ports for ALL” as the guiding vision for future development, places an emphasis on the strategy of globalisation and continues to strengthen global terminal network. Located in the Gulf Region with abundant resources, Saudi Arabia is an important country along the “Belt and Road Initiatives”. About 13% of global trade will pass through the Red Sea. Saudi Arabia has the largest port along the Red Sea coast and is the gate to the Middle East and Africa. With the growth of maritime trade in the future, it is expected that the



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container throughput at the Jeddah Islamic Port and Red Sea Gateway Terminal will keep growing in the future, bringing new growth engine for COSCO SHIPPING Ports.

### **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 in Mainland China, Southeast Asia, the Middle East, Europe, South America and the Mediterranean. As at 31 March 2021, COSCO SHIPPING Ports operated and managed 357 berths at 36 ports worldwide, of which 210 were for containers, with a combined annual handling capacity of 118 million TEU. COSCO SHIPPING Ports has adopted "The Ports for ALL" as its mission and is working towards building a global terminal network with controlling stake that offers linkage effects on costs, services and synergies, a synergistic platform that offers mutual benefits to all in the shipping industry, connecting global routes and becoming truly "the ports for all people".