



**FOR IMMEDIATE RELEASE**

## **MMC'S FIRST OVERSEAS PORT STARTS OPERATIONS**



JEDDAH, 22 December 2009: The UASC vessel Al-Mutanabbi was the first vessel to call on the first phase of the new world-class container terminal, the Red Sea Gateway Terminal at Jeddah Islamic Port ("JIP"). The new terminal started its operations today with the opening of its first berth. JIP handles approximately 73% of Saudi Arabia's total container trade and is strategically located close to the southern entrance of the Suez Canal - one of the world's most important international waterways.

MMC Corporation Bhd ("MMC") holds an associate stake in the SAR2 billion terminal, which was completed earlier this month. The terminal comprises three berths and has a capacity to handle 1.8 million TEU annually. It is also equipped with state-of-the-art cranes. An added feature of the terminal which sets it apart from others is its 300m wide dedicated navigation channel and deep water draught up to 18m which can give access to the new generation of container ships.

“This marks MMC’s first foray into the ports and logistics business outside of Malaysia”, said Feizal Ali, CEO International of MMC. “The terminal has started its operations within our targeted timeline. With the extensive experience gained in developing and managing our own ports in Malaysia, we are confident that this project will be a success and will provide MMC with a healthy long-term recurring income.”

Aamir A. Alireza, CEO of RSGT said, "Less than 2 years ago we broke the ground on this project and despite facing a challenging year, our first ship has berthed on schedule. The realization of the first phase of the terminal is a result of much more than excellent construction and world-class equipment: it is a testament to the accomplishments made possible by successful partnerships". "I would also like to extend my appreciation to the solid support of our shareholders, especially MMC of Malaysia, a leader in ports and infrastructure development, who have worked alongside us in turning our terminal into a commercial reality", continued Alireza.

This maiden call represents the start of a new era for JIP as a transshipment hub on the Red Sea. With the launch of RSGT’s commercial operations, the annual capacity of JIP is estimated to increase by 45%. With its state of the art equipment and facilities, RSGT promises operational efficiency and provides fully integrated solutions for customers.

**About MMC:**

MMC Corporation Bhd (MMC) is a utilities and infrastructure group with interests in Transport & Logistics, Energy & Utilities, and Engineering & Construction.

Within Malaysia, MMC’s key businesses include the Port of Tanjung Pelepas (Malaysia’s largest container terminal), Johor Port (Malaysia’s leading multi-purpose port), Malakoff (Malaysia’s largest independent power producer) and Gas Malaysia (Peninsular Malaysia’s sole supplier of natural gas to the non-power sector). MMC is also undertaking the RM12.485 billion double tracking railway project between Ipoh and Padang Besar, Malaysia’s largest infrastructure project. Through Zelan, MMC has interests in IJM, one of Malaysia’s premier construction companies, and Zelan Construction, a specialist contractor for power plants.

On the international front, MMC International focuses on the utilities and logistics sectors, particularly in the Middle East. MMC is the joint master developer of the US\$30 billion Jazan Economic City in Saudi Arabia with the Saudi Binladin Group, and has an equity interest in the third container terminal project at Jeddah Islamic Port. MMC also has equity interests in the 900 MW and 1,030,000 m<sup>3</sup>/day Shuaibah independent water and power plant project in Saudi Arabia, a 200,000 m<sup>3</sup>/day water desalination plant in Algeria and the Central Electricity Generation Company in Jordan.

**About RSGT:**

Red Sea Gateway Terminal (RSGT) is a new world-class container facility at Jeddah Islamic Port, Saudi Arabia. It is the first BOT port development in Saudi Arabia, where the private sector invested nearly SAR 2 billion funded by Saudi banks. RSGT was honored in 2007 with the innovative prestigious IFN Ijara Deal of the Year award for its best Islamic project financing deal and Euromoney's Middle East Transport Deal of the Year award.

The shareholders of RSGT are Saudi Industrial Services Company (SISCO), Saudi Trade & Export Development Company (TUSDEER), Xenel and MMC.

**About JIP:**

Jeddah Islamic Port (JIP) is the largest and most important port in Saudi Arabia, through which 73% of Saudi's container traffic by sea is handled.

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