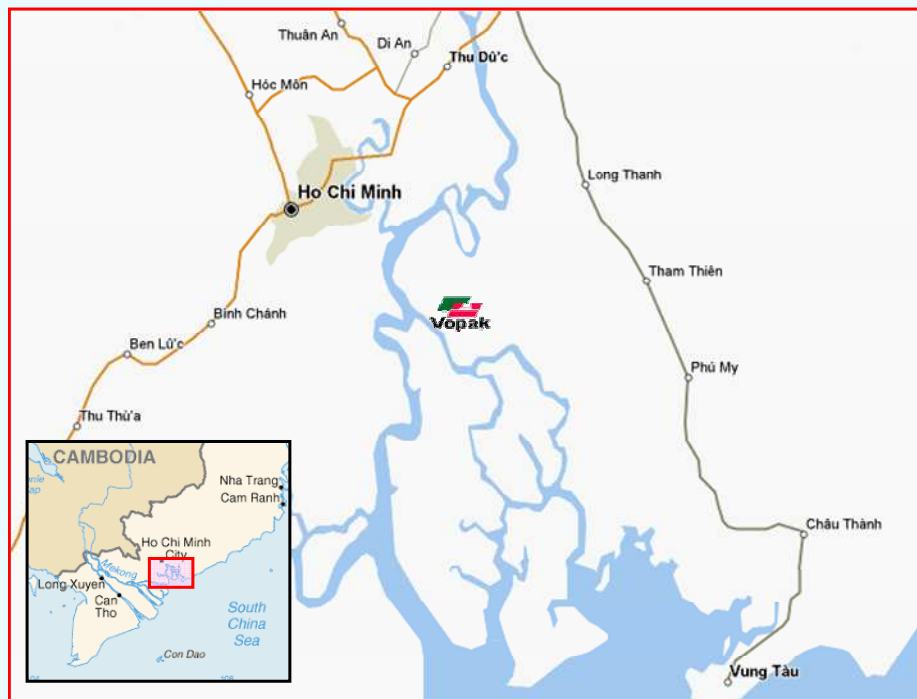


Vopak Acquires New Terminal in Vietnam

With the acquisition of a terminal in Nhon Trach, Dong Nai province in South Vietnam, Vopak Asia has entered a new and emerging market. The terminal is strategically well positioned and has ample room to grow. Vopak plans to upgrade and expand the terminal to serve the fast growing chemical distribution market in the greater Ho Chi Minh area.



In the past years, Vopak Asia has expanded steadily while building on its strength and experience in countries where it is already present. The developments saw Singapore, China and Australia taking on new opportunities in the past few years. While keeping the focus on our core markets, the business development team of Vopak Asia is always keeping watch on new emerging markets.

Vopak developed the first commercial tank terminal in Vietnam with the recent acquisition of an existing facility in Dong Nai. Strategically located at one of the fastest growing industrialized areas in South Vietnam, the terminal is within good proximity to the main industries of Dong Nai, Binh Duong, Baria-Vung Tau and Ho Chi Minh City where most of the end-users of imported chemicals are located. This area also accounts for more than half of the total industrial output of the country.

Chris Badenhorst, Director Business Development for Vopak Asia, emphasized the importance of the new terminal in Vietnam: "The entrance of

Vopak into Vietnam gives us a presence in one of the faster growing economies in Asia, and it also further expands our footprint in Asia. It allows the Asia regional network to again offer a wider scope of services to our regional and global customers. Already a number of MNC customers have inquired for tanks in the Vietnam terminal”.

The terminal in Vietnam was originally built for lubricant blending by a joint venture between AP Petrochemicals, a Singapore lubricants company (80%), and a local Vietnamese partner (20%). Vopak has acquired the 80% share of AP Petrochemicals.

The terminal currently has 7 tanks in the range of 540 to 2,300 CBM. Facilities include a jetty, drum filling plant, warehouse and other auxiliary facilities. Following the acquisition, an immediate expansion to 26,000 CBM is planned to meet market requirements by end 2007. This will consist of 19 additional chemical tanks, additional truck loading bays and drumming lines. It is envisaged that Phase 1 development will serve the immediate needs for chemical imports and distributions to the surrounding industries.

Vopak Terminal Vietnam Fact Sheet

	Current	End 2007
Capacity	8,200cbm	26,000cbm
Tanks	7 CS tanks 540 to 2300 cbm	19 additional CS tanks 1,000 to 2,000cbm
Access	Vessel, truck	
Jetty	15,000DWT	
Products	Chemicals	
Additional services	Trucking, drumming, warehousing, Nitrogen blanketing	
Ownership	Vopak 80%	

