



FOR IMMEDIATE RELEASE

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TCC Nominates World Class Terminal Operators

Taicang International Gateway, located in Jiangsu China, and TraPac Container Terminal, based in Los Angeles U.S., have been nominated by The Containership Company to provide terminal services for their new "Great Dragon" service, which enters the Trans-Pacific trade on April 17th, 2010.

Taicang International Gateway (TIG), a subsidiary of Modern Terminals Limited, is strategically located near several key manufacturing China hubs, including Suzhou, Kunshan, Wuxi and the Yangtze River Delta Region. Taicang's proximity to the manufacturing point of origin allows shippers to avoid congestion and reduce haulage costs by reducing inland transit time. TIG's port infrastructure is supported by a well developed highway network, and an environmentally friendly barge service offering.

"Taicang International Gateway, and the Jiangsu Government, together with TraPac and the Port of Los Angeles will provide The Containership Company (TCC) with world class terminal operations on both sides of the Pacific" said Sean Kelly, Chief Executive Officer of Modern Terminals. "We look forward to working with TraPac and the Port of Los Angeles to ensure TCC's complete success."

Frank Pisano, Executive Vice President and head of TraPac's operations said of the nomination: "We are pleased that The Containership Company chose TraPac and the Port of Los Angeles as its business partners in launching this no-frills port to port service between the U.S. and China markets. We look forward to a long and prosperous relationship with TCC."

The Containership Company's inaugural Great Dragon sailing departs Taicang International Gateway on April 17th with a scheduled arrival in Los Angeles on May 3rd. The Great Dragon service is expected to generate 250,000 TEUs annually between Los Angeles and Taicang.

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About Taicang International Gateway

Taicang International Gateway (TIG) is a next generation deepwater port located within the rapidly expanding Yangtze River Delta (YRD) manufacturing region. TIG is a subsidiary of Modern Terminals Limited, the longest established container terminal operator in Hong Kong. TIG became fully operational in 2006 with a quay length of eleven hundred meters and a depth alongside of up to fourteen meters. TIG operates twelve quay cranes and thirty-five electrically powered gantry cranes, providing efficient and environmentally friendly operations in China. For more information, please visit <http://www.tac-gateway.com>.

About TraPac Container Terminal

Founded in 1985, TraPac opened its current operations at the Port of Los Angeles in 1987. TraPac's parent company, MOL, has 125 years experience in the shipping industry since 1884. Its business relationship with the US dates back to 1909, when it opened the Hong Kong/Tacoma service with the "Tacoma Maru". MOL currently operates a fleet of approximately 860 vessels, which includes container ships, dry bulk carriers, tankers, LNG vessels and car carriers. TraPac is currently in the midst of a major expansion project at the Port of Los Angeles that will deepen the waterside at Berths 144-147, upgrade approximately 50 additional acres of existing land to modern container handling backland standards and construct a new on-dock rail facility. For more information, please visit <http://www.trapac.com>.

Jointly issued by Modern Terminals Limited and TraPac Container Terminal

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