



Milestones in 2005

2005 was a significant year for the Group's **strategic positioning** of a nationwide hub port network, which set a solid platform to support its long-term sustainable growth.

- ◆ The acquisition of a 30% stake in Shanghai International Port (Group) was completed in June
- ◆ Construction of the Company's Qingdao Port Project began upon the approval of the Central Government in July
- ◆ Two berths of Ningbo Daxie Terminal commenced service in August and November respectively
- ◆ The acquisition of a 14% stake in Tianjin Five Continents International Container Terminal was completed in November



On the back of the strong performance of its existing operating facilities, the Group **continued to expand** its operation scale to satisfy market demand whilst improving its shareholding structure through equity acquisitions.

- ◆ The acquisition of an additional 17.5% stake in SCT Phase I, which increased its shareholding to 50%, was completed in March
- ◆ One berth of CCT was put to service in May
- ◆ Two berths of Mawan Port began servicing in May and December respectively
- ◆ Two berths of SCT Phase III began servicing in June and November respectively
- ◆ The acquisition of an additional 4.9% stake in MTL, which increased the Company's shareholding to 27.01%, was completed in October
- ◆ Construction of the core structures of two berths of Zhangzhou Port was completed in December

Non-core assets were disposed to release resources for **focus on core ports business.**

- ◆ The entire 43% interest in CMF Technology Fund was sold in October
- ◆ The entire 30% interest in PPG was sold in December