



Date: 9<sup>th</sup> June 2010

## **STOLTHAVEN SINGAPORE PTE. LTD. GROUND BREAKING CEREMONY**

### **PRESS RELEASE**

**Stolthaven Terminals, a division of Stolt-Nielsen S.A., are pleased to announce the ground breaking on June 9<sup>th</sup> for their first phase of the greenfield storage terminal in Jurong Island, Singapore. The commencement of this project in Tembusu comes after a prolonged delay which resulted from the economic downturn during the past few years. Agreements have been made with the EPC contractor, Chiyoda and site preparation is already underway.**

**The first phase will comprise 61,000 cubic meters of capacity made up of both Gas spheres and conventional liquid tanks. The intention is to build out over 300,000 cubic meters in successive phases to support the new chemical manufacturing plants as well as the growth for existing production.**

**Although it has been 2 years since our initial announcement, the senior management of Stolt-Nielsen has never wavered in their belief or commitment to this project. Singapore is today and will remain in the future a vital link in the global supply chain for bulk-liquid chemicals.**

**"We are delighted that Stolthaven has decided to establish this new terminal in Singapore. This project is strategic to Singapore's efforts in developing and capturing the emerging wave of petrochemical investments on Jurong Island, providing essential services to the new manufacturers at Tembusu. Stolthaven's project further strengthens and reinforces Jurong Island's leadership position in the chemical industry," said Mr Manohar Khiatani, JTC's CEO.**

**"Having a state of the art storage terminal to integrate with our Tanker and Tank Container assets in the strategic location of Singapore has been a long term vision come true. We will now be able to offer our customers a full compliment of Stolt-Nielsen logistic services in our third largest global port," said Andrew Pickering, Managing Director Asia Pacific.**