

Analyst Meeting Singapore
November 2007

*Professionals in
liquid bulk logistics*







Agenda overview: Paul Govaart

1. Vopak Asia – Introduction

2. Singapore

3. China

4. Asia

5. Summary of projects



***Vopak's presence in Asia:
a unique network covering
most major ports***

Number 1 in Asia:

20 terminals in 10 countries

Employees:

1,281

Occupancy rate 1H 2007:

97%

Revenues Asia FY06:

EUR 121.4 mln

EBIT Asia FY06:

EUR 74.9 mln



Vopak's footprint in Asia

Australia

- Sydney, Darwin

Indonesia

- Tanjung Priok

Singapore

- Banyan, Sakra, Penjuru, Sebarok

Malaysia

- Kertih

Thailand

- MapTaPhut

Vietnam

- Ho ChiMinh

Pakistan

- Karachi

China

- Tianjin, Caojing, Zhangjiagang, Ningbo, Xiamen, Lanshan

Japan

- Yokohama, Kobe, Kawasaki

Korea

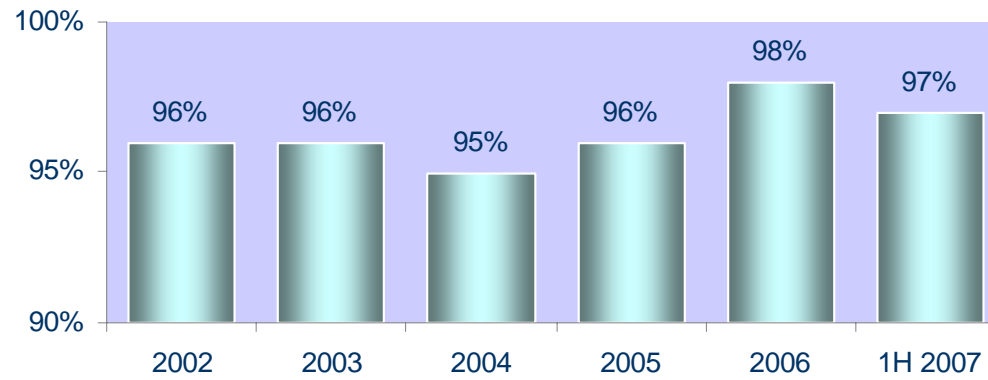
- Ulsan



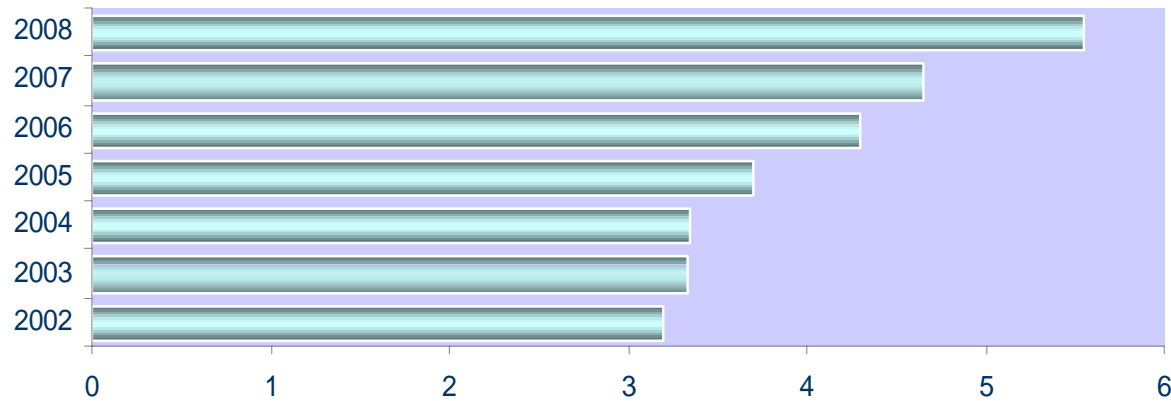
Occupancy rates and capacity



Occupancy rates Asia



Storage capacity Asia (mln cbm)

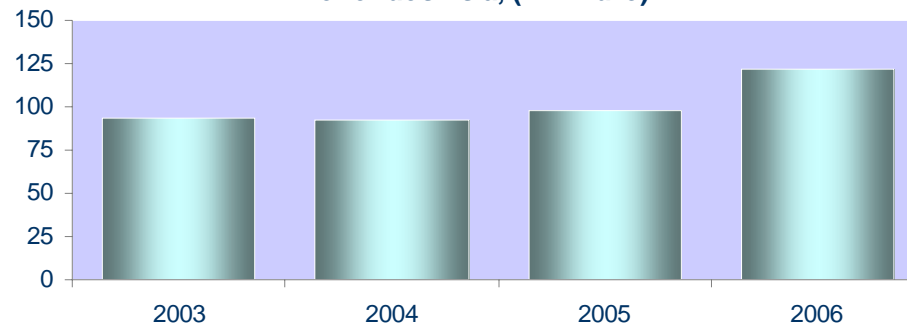




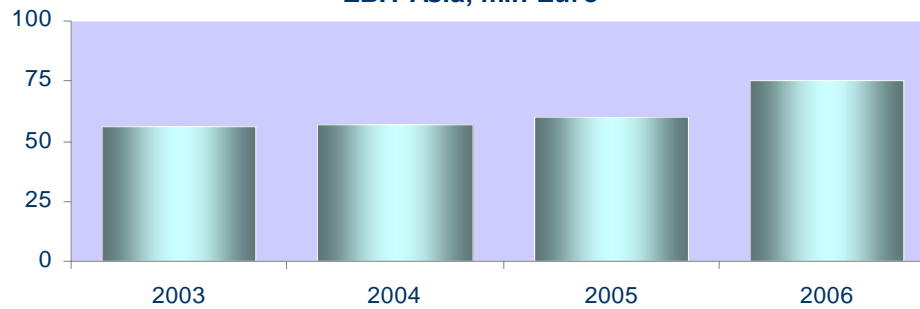
Good results in Asia



Revenues Asia, (mln Euro)



EBIT Asia, mln Euro





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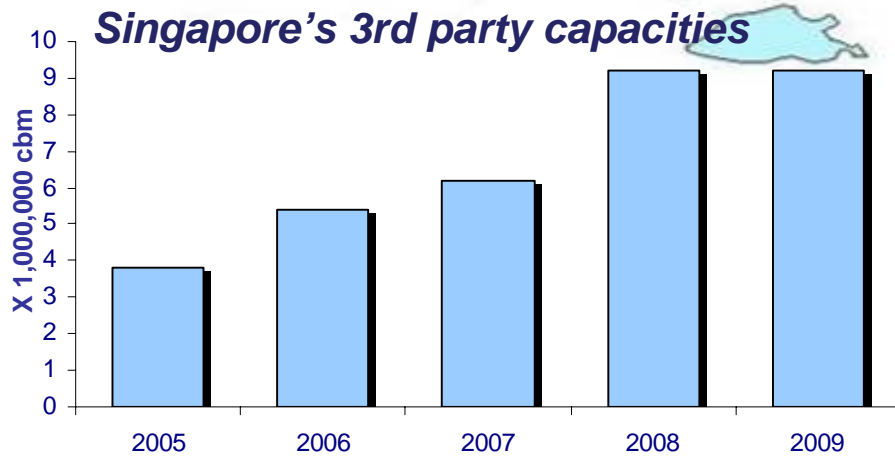
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Singapore 'independent' storage scene



Vopak Singapore Terminals



Banyan



Penjuru



Sebarok



Sakra





Singapore remains the petroleum HUB for Asia & Australia

- Forecast product balances predict continuing west to east movement, with growing role for Singapore in blending and logistic hub location
- Singapore largest bunkerport in the world (30 M ts)
- Singapore big refinery centre and to grow
- Legislative & physical environment supports trading community



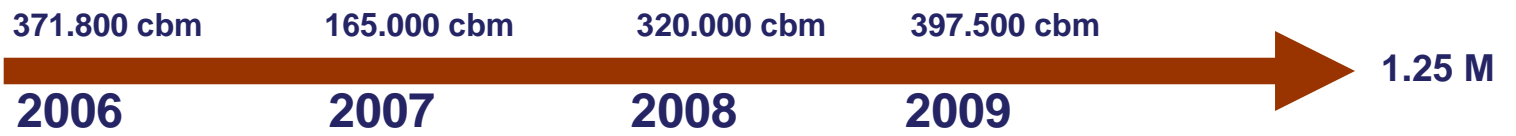
New petrochemical complexes @ Jurong

- Forecast product balances predict continuing west to east movement, with growing role for Singapore in blending and logistic hub location
- ExxonMobil to build 1 m. C2 cracker in Singapore (US\$ 4 billion)
- Shell's US\$ 3b. petrochemical complex firmly on track
- Jurong Aromatics to construct US\$ 2 billion refinery & Aromatics complex
- New downstream industries emerging

Expansion of Banyan Terminal



Vopak Singapore – Banyan Terminal





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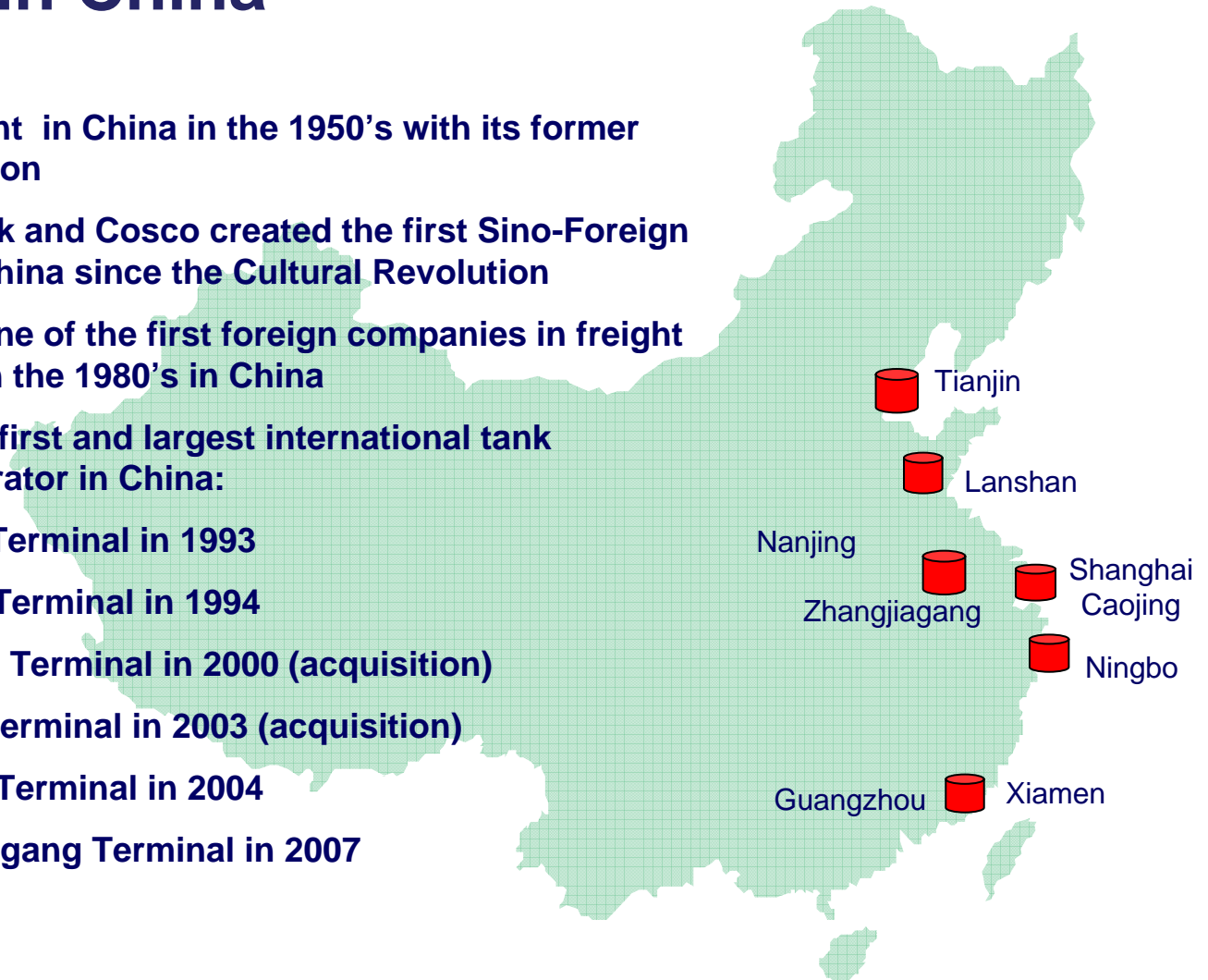
5. Summary of projects





Vopak in China

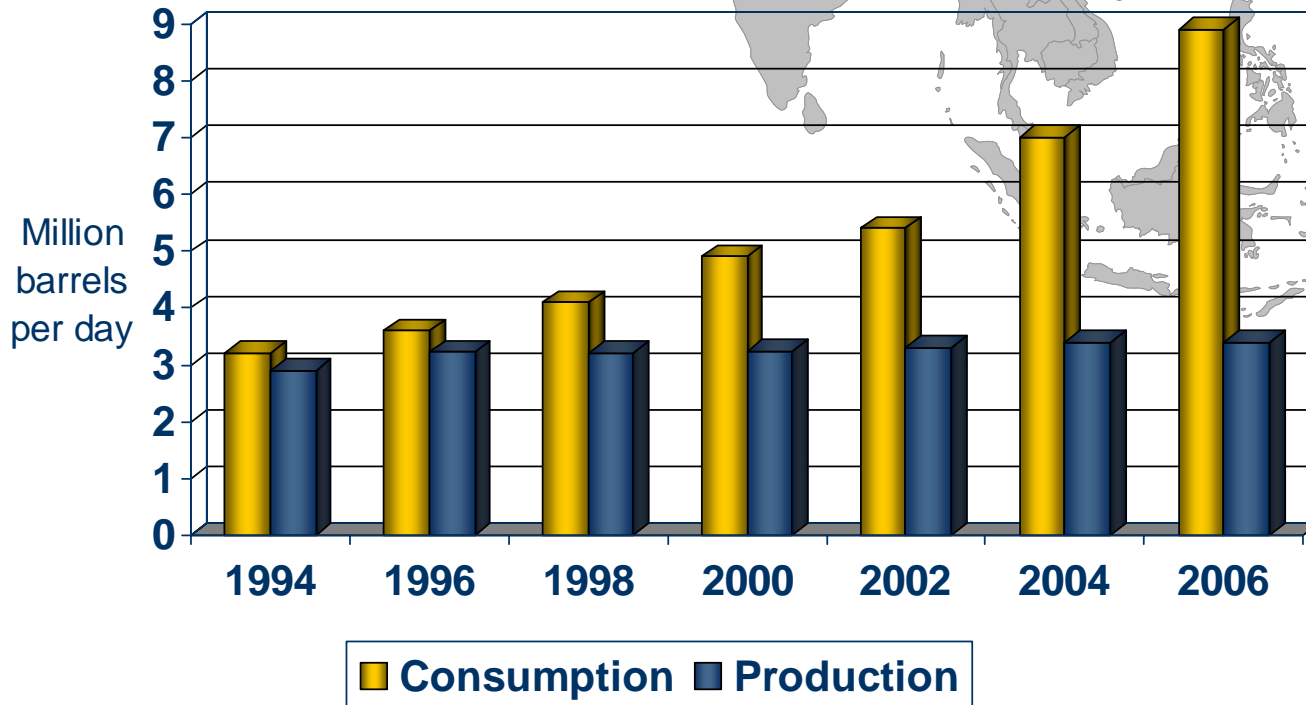
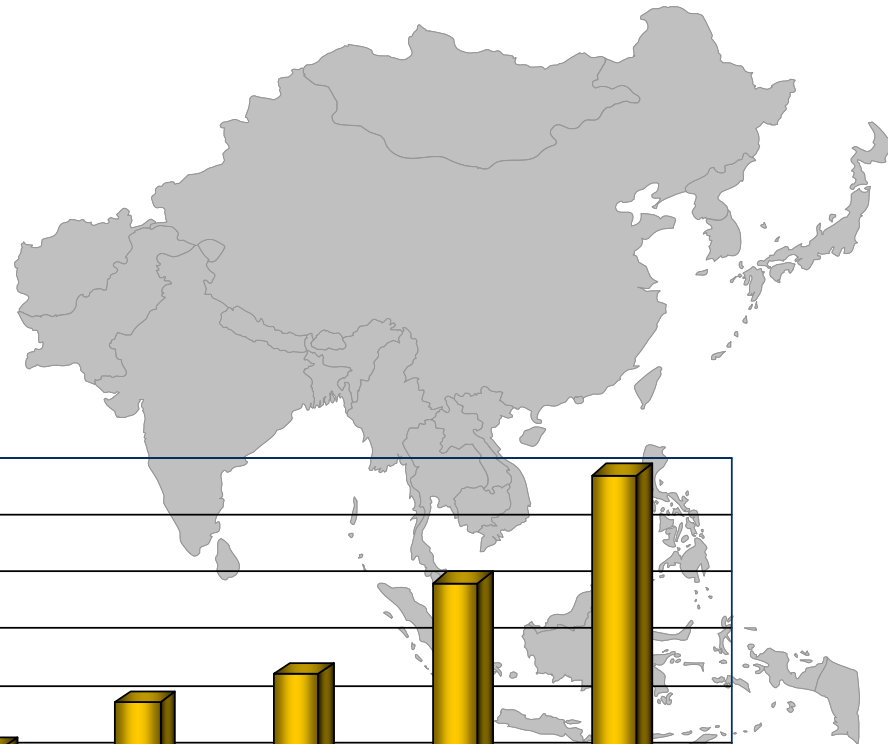
- Vopak present in China in the 1950's with its former trading division
- In 1979 Vopak and Cosco created the first Sino-Foreign JV outside China since the Cultural Revolution
- Vopak was one of the first foreign companies in freight forwarding in the 1980's in China
- Vopak is the first and largest international tank terminal operator in China:
 - Ningbo Terminal in 1993
 - Xiamen Terminal in 1994
 - Lanshan Terminal in 2000 (acquisition)
 - Tianjin Terminal in 2003 (acquisition)
 - Caojing Terminal in 2004
 - Zhangjiagang Terminal in 2007



Vopak and the Vopak Joint Ventures employs 600 people and handles 6 millions MTPA with a capacity of 880,000 cubic meter in China



China's Oil

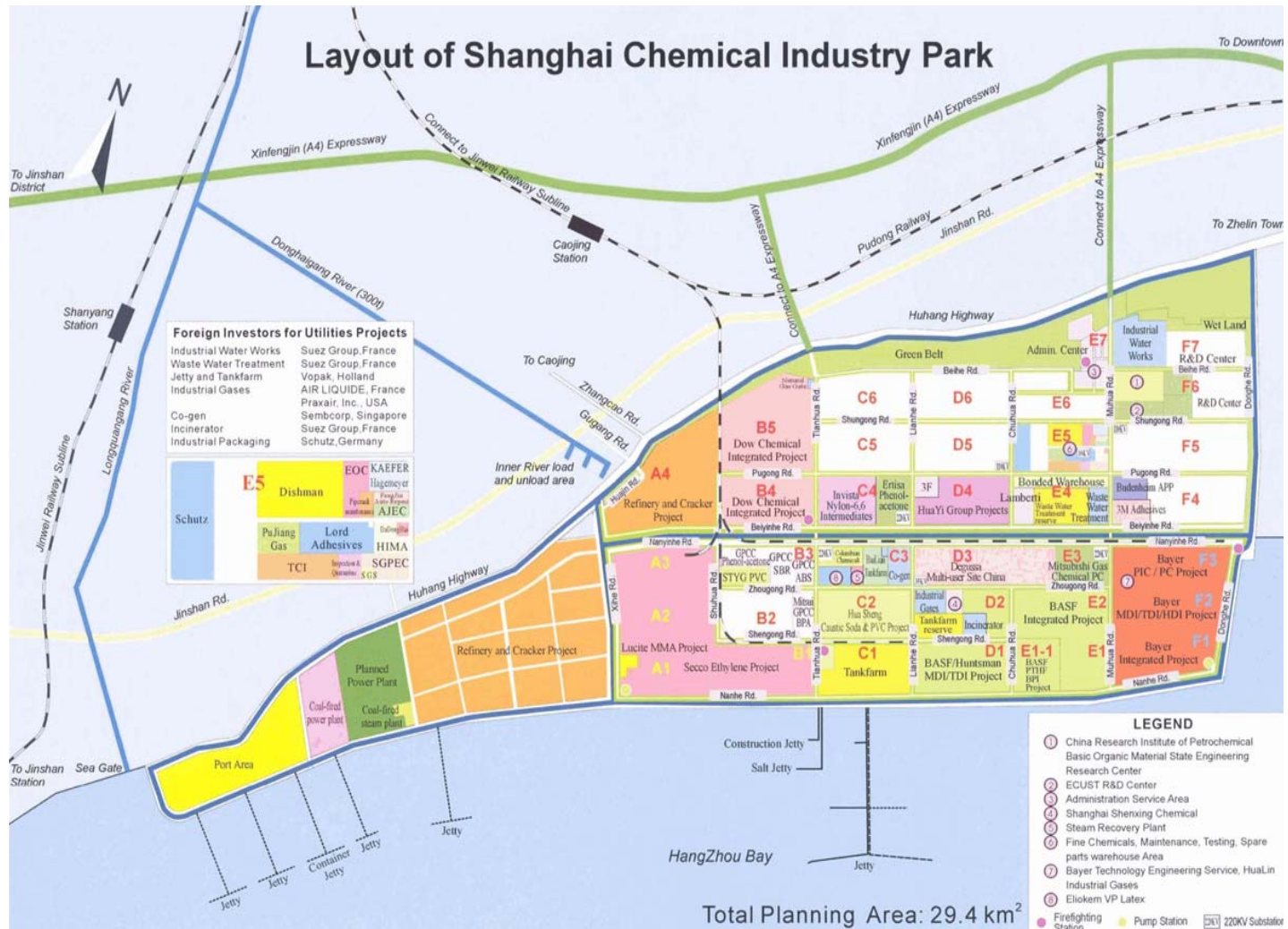


2012 – 95.8m barrels/day
World production 84m bpd (2005)



Source: Energy Information Administration

Shanghai Chemical Industry Park



Vopak established in Chemical storage



Vopak China – Zhangjiagang Terminal



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Indonesia

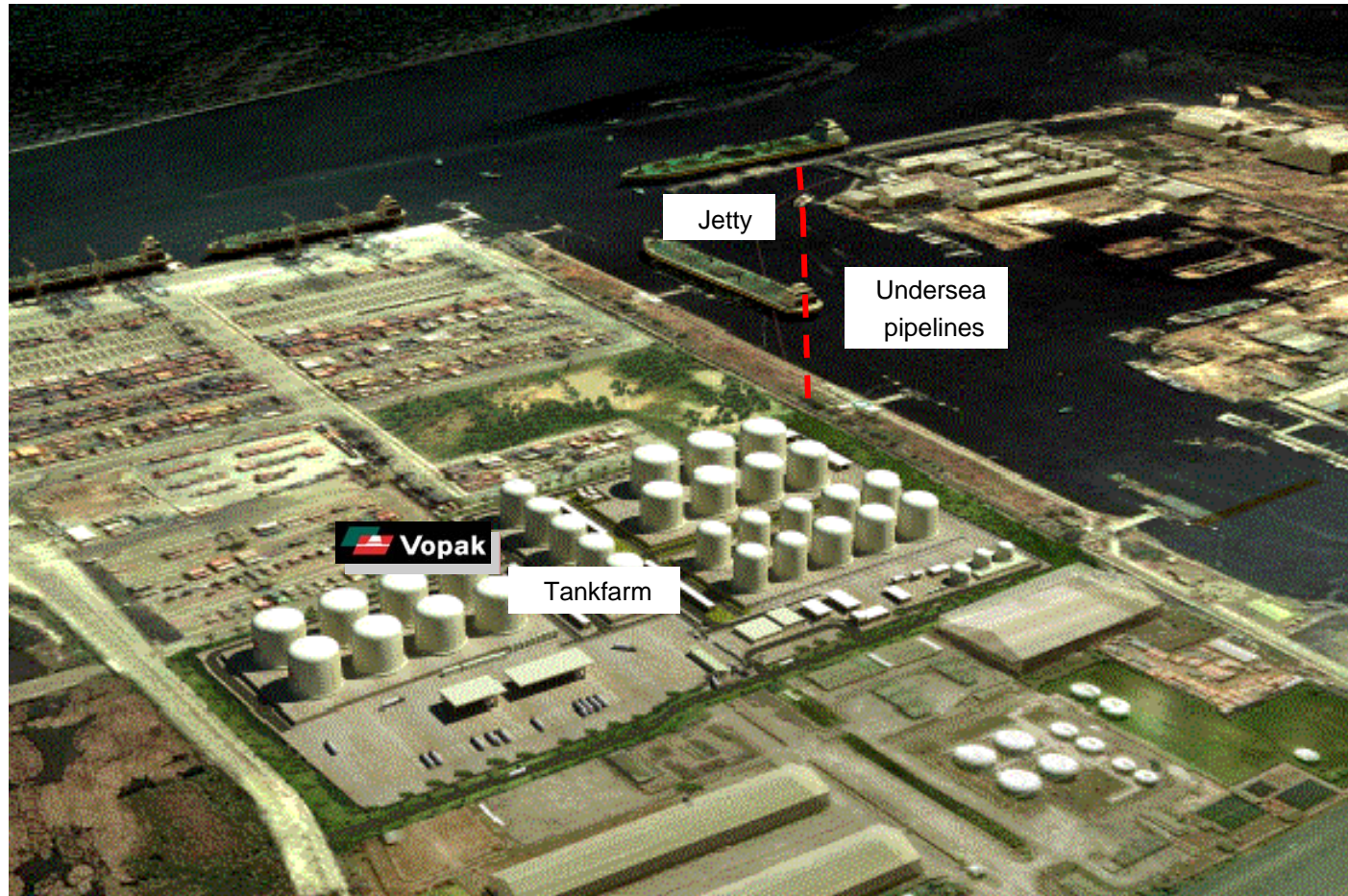


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Vopak terminal serve Jakarta area



Vopak Jakarta Terminal



Artist impression of Vopak Jakarta Terminal

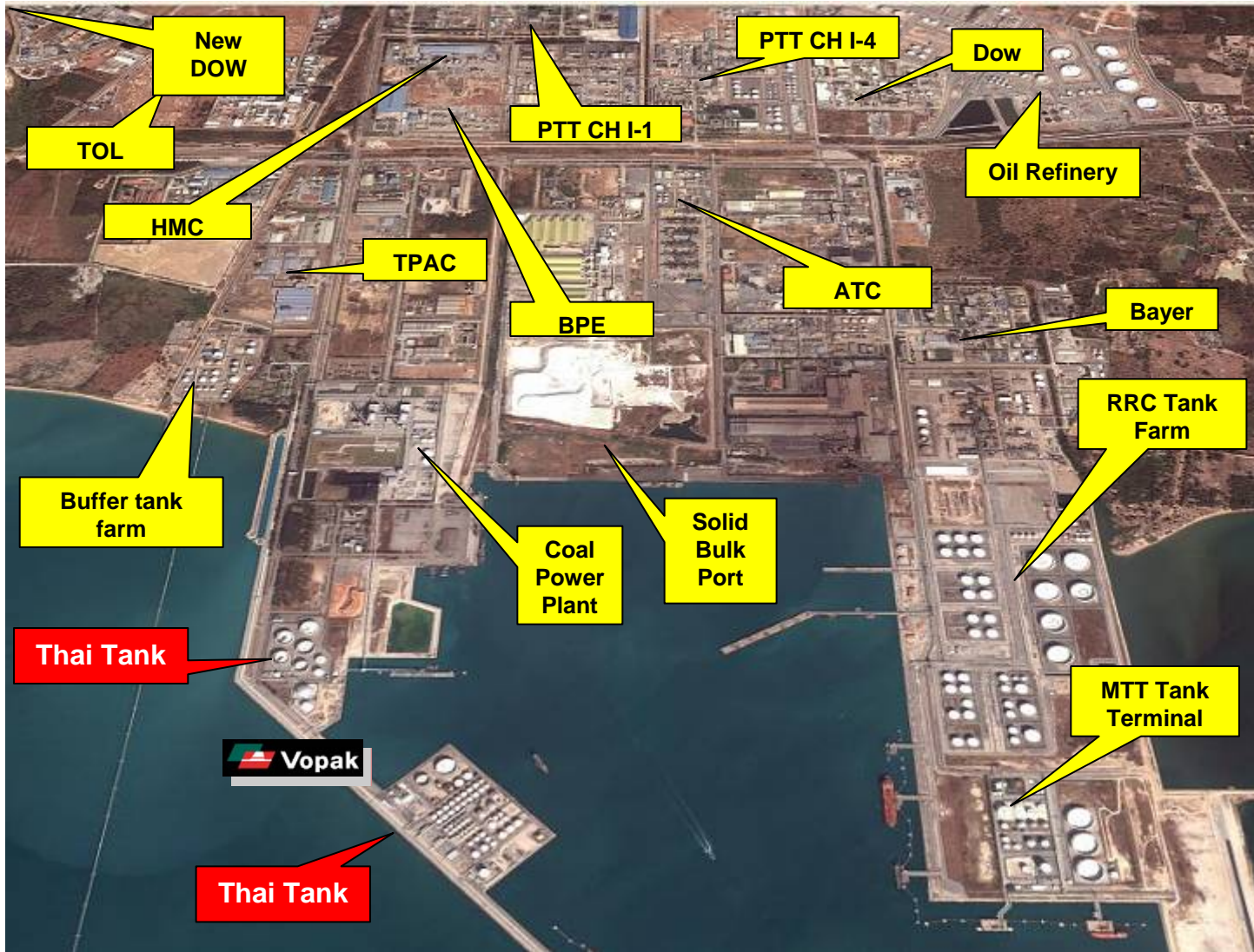




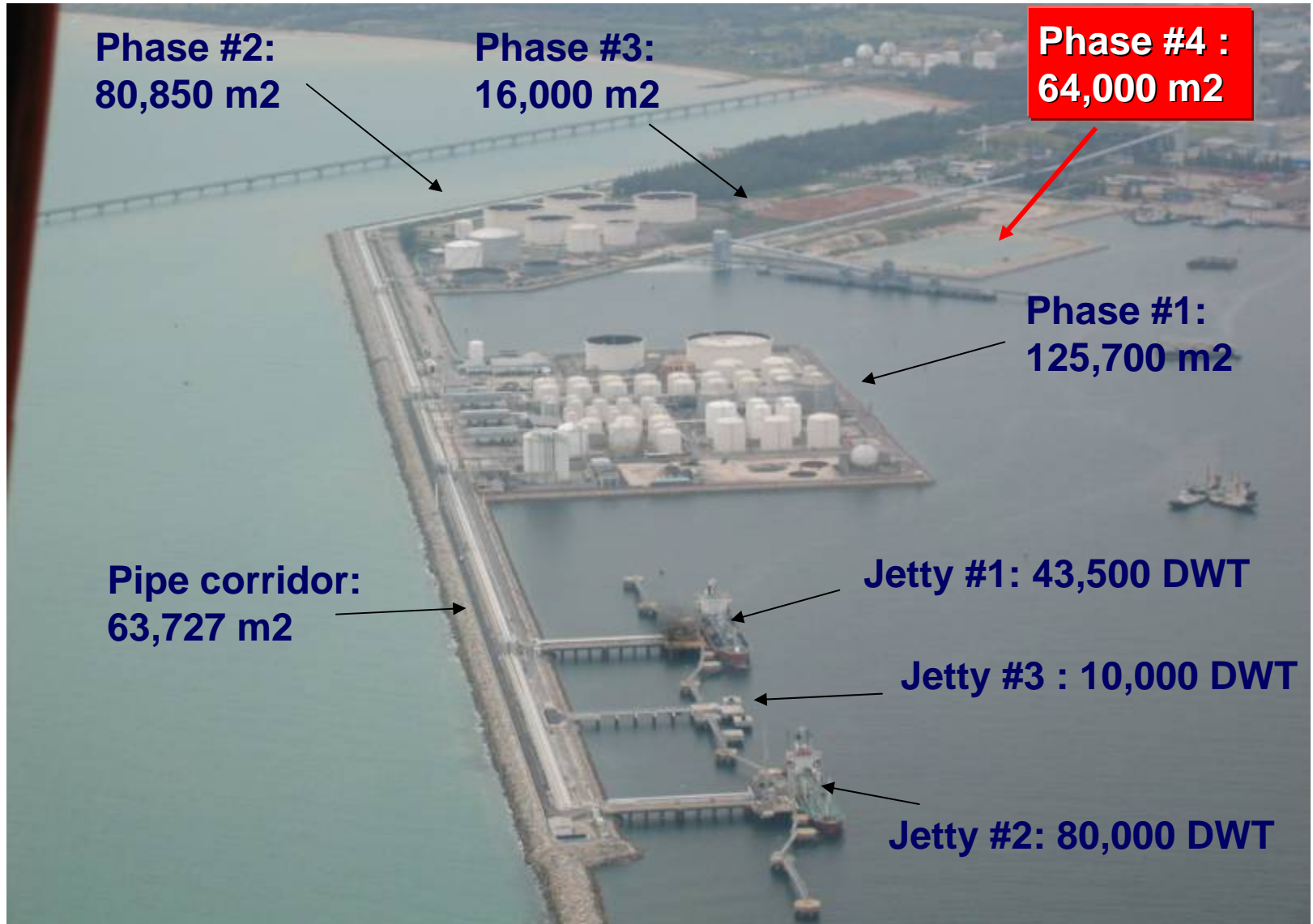
Thailand



MapTaPhut Industrial Estate



Thai Tank Terminal

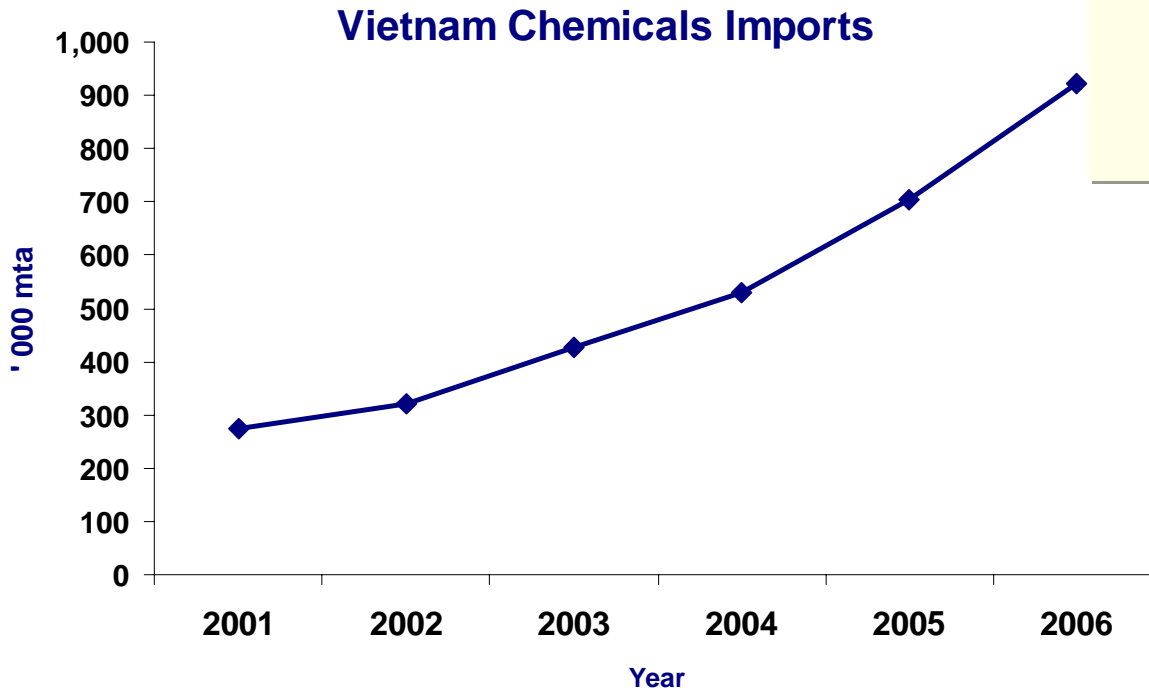




Vietnam



Vietnam's growing economy drives demand for chemical products



Source: Vietnam Chamber of Commerce and Industry

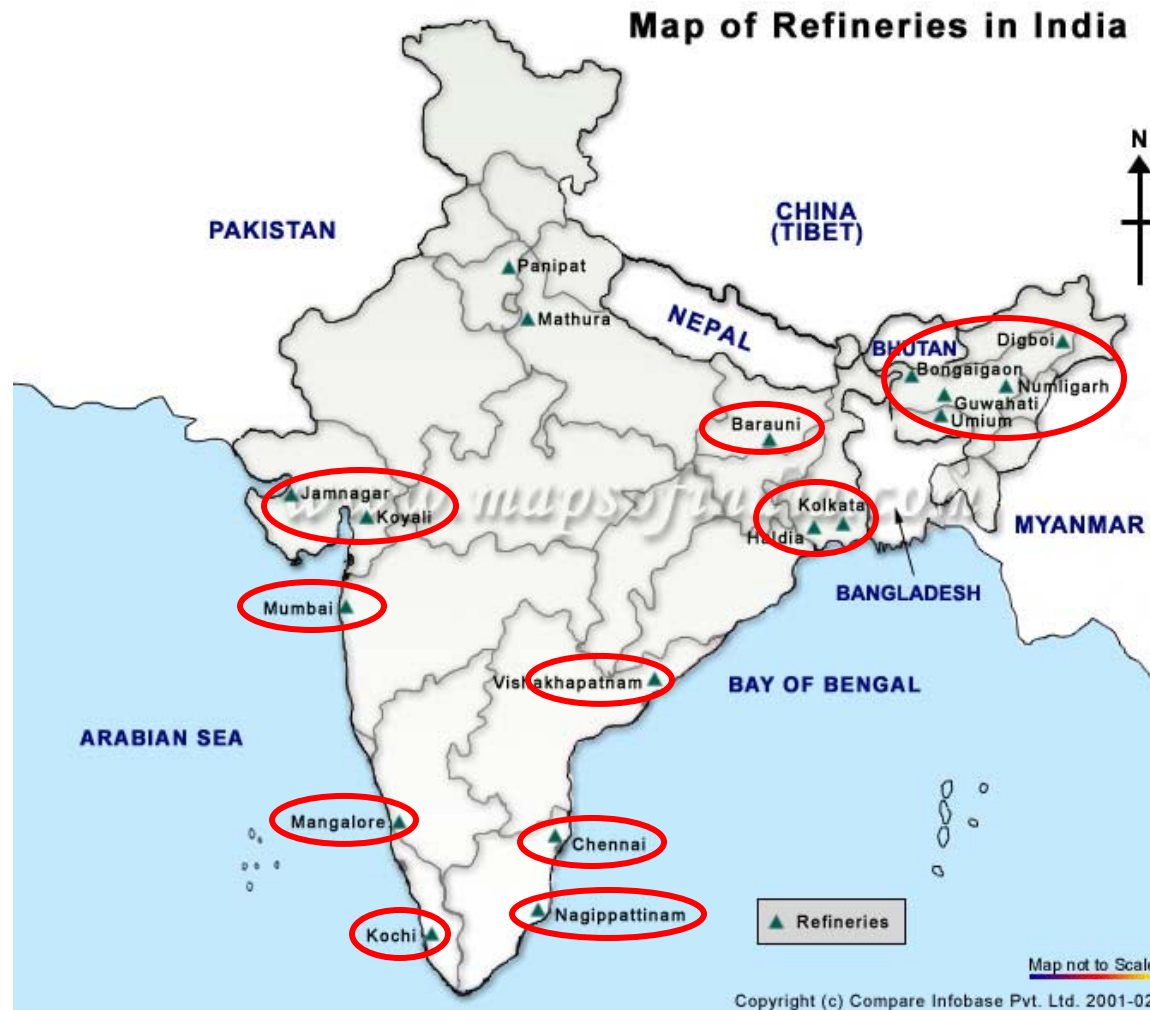
Vopak terminal in HoChiMinh, Vietnam



Division: **Asia - Vietnam**
Start of operations: **Q4 2006**
Capacity expansion: **40,000 cbm**
Products: **xylene, toluene, IPA**



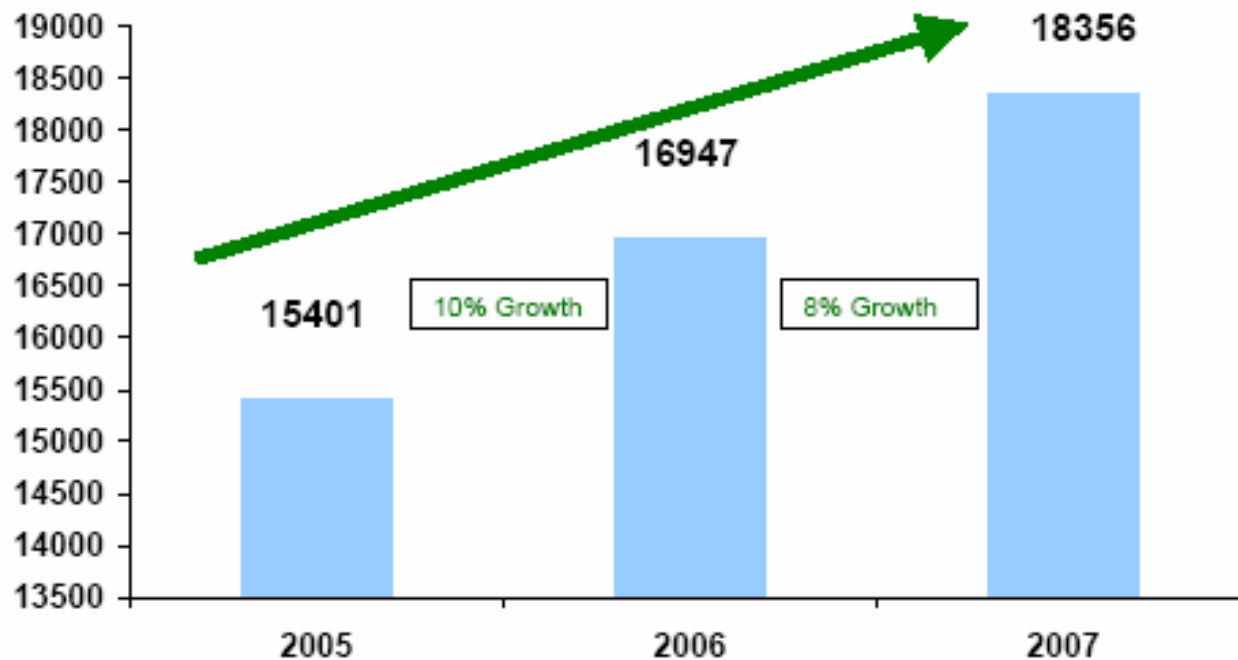
India



India has experienced steady growth in recent years

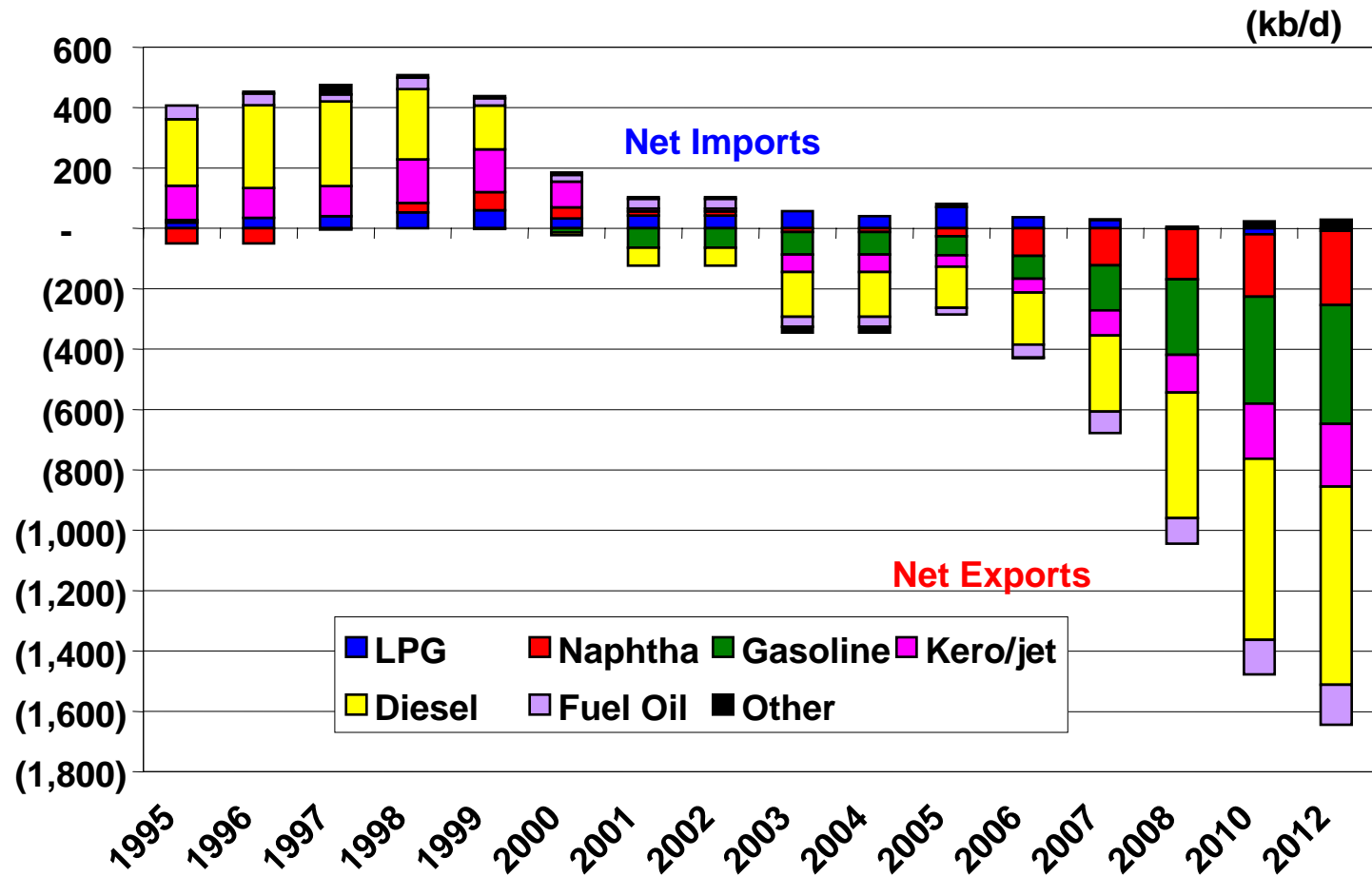


**Chart 11: Aggregate Petrochemical Demand
Combining All the Key Segments (kT)**





India: Trade Pattern of Oil Products



Australia



Sydney - Botany



- Growing fuel import volume
- Terminal is connected to major pipelines

Darwin



- Fastest growing region in Australia
- Driven by mining boom





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Summary of projects

Value of projects:
Euro **363.5 million**



Pakistan Karachi
Ethylene – 10,000 cbm

ZhangJiaGang
Methanex / MEOH – 72k cbm
Lyondell / PO – 11k cbm
Caojing
Bayer / Benzene – 40k cbm

S.Korea
BASF / PO- 5,000 cbm




Thailand
Biodiesel – 54,000 cbm
Phenol – 10,000 cbm

Vietnam / HoChiMinh
Chemicals – 40,000 cbm

Singapore
Banyan; Phase 3 – 320k cbm
Shell – 7.5k cbm
Phase 4 – 390k cbm
Penjuru; Phase 1 – 22k cbm
Sebarok; 216k cbm

Indonesia / Jakarta
Phase 1 – 250,000 cbm

Australia
Darwin – 11k cbm
Sydney site B – 83k cbm

-  Under construction
-  Recently commissioned
-  Announced



