

## **Vopak finalizes the acquisition of its 30% equity interest in an industrial terminal in Gulei, China**

Rotterdam, the Netherlands, 29 September 2014

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**Royal Vopak (Vopak) announces it has obtained all regulatory approvals and finalized registrations for the Equity Transfer Agreement with Xianglu Petrochemical (Zhangzhou) Co., Ltd. (Xianglu) in Fujian province, China, as announced on 10 March 2014. The agreement comprises Vopak's acquisition of a 30% equity interest in Zhangzhou Gulei Haiteng Jetty Investment Management Company Limited (Haiteng).**

Vopak Terminal Haiteng comprises an industrial terminal, commissioned in 2013, consisting of 890,000 cbm storage capacity for petrochemical products. Long-term contracts have been signed for this industrial terminal to serve two petrochemical plants via pipelines. Due to the limited remaining period in 2014 and some pre-operating expenses, the joint venture entity will marginally contribute to Vopak's 2014 results as from 28 September 2014.

As part of the agreement, the terminal will be operated according to the Vopak safety, technical and operational standards. For Xianglu, the partnership further strengthens the reliability and efficiency of the industrial terminal, whilst for Vopak, this partnership will further expand its regional market position, fully in line with its strategy in China. With this acquisition, the Vopak Asia terminal network increases from 8.5 million cbm to 9.3 million cbm. It further strengthens Vopak's industrial terminal network, fully in line with the recently defined terminal portfolio criteria.

Haiteng is situated in Gulei Industrial Park, in the Southeast of China, ranking as one of the top natural deep draft ports in the country. Supported by the central government and the Fujian province, Gulei Industrial Park has ambitious plans to attract additional petrochemical industry in the coming years.

### **Company profiles**

#### **Royal Vopak**

Royal Vopak is the world's largest independent tank storage company by capacity, specialized in the storage and handling of oil products, liquid chemicals and gasses. As per 28 September 2014, Vopak operates 79 terminals in 28 countries with a combined storage capacity of 33 million cbm, with another 5.4 million cbm under development, to be added by 2017. Vopak's mission is to ensure safe, reliable and effective storage and handling of bulk liquid products at key marine locations that are critical to its customers around the world. The majority of its customers are companies operating in the oil, chemicals and gas sector, for which Vopak stores a large variety of products destined for a wide range of industries.

#### **Xianglu**

Xianglu is a subsidiary of Xianglu Petrochemicals Co., Ltd., which has a Purified Terephthalic Acid (PTA) single production line with the largest production capacity in the world. Xianglu

Petrochemicals Co., Ltd. and its affiliates have comprehensive equipment for the PTA industry chain, and have an extensive network of polyester customers and international material suppliers.

**For more information**

Royal Vopak

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