

Vopak acquires 30% equity interest in new industrial terminal in Gulei, China

Rotterdam, the Netherlands, 10 March 2014

Today, Royal Vopak (Vopak) announces it has signed an Equity Transfer Agreement with Xianglu Petrochemical (Zhangzhou) Co., Ltd. (Xianglu) in Fujian province, China. The agreement comprises Vopak's acquisition of a 30% equity interest in Zhangzhou Gulei Haiteng Jetty Investment Management Company Limited (Haiteng).

Haiteng owns 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.

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 growth strategy in China.

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.

The closing of this acquisition is subject to regulatory approvals and registrations and is expected to be finalized in 2014.

Company profiles

Royal Vopak

Royal Vopak is the world's largest independent liquid bulk tank storage service provider by capacity, specializing in the storage and handling of oil products, liquid chemicals and gasses. The company operates 77 terminals with a combined storage capacity of more than 30 million cubic meters in 29 countries. Vopak's terminals are strategically located for users along the major shipping routes. The majority of its customers are companies operating in the chemical and oil industries, for which Vopak stores a large variety of products destined for a wider 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

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