

Virginia Port Authority

600 World Trade Center
Norfolk, VA 23510
(757) 683-8000
www.vaports.com

News Release

Sept. 20, 2007

Contact: Joe Harris, Media Relations Manager

Tel: (757) 683-2137 / (800) 446-8098

Cell: (757) 617-0006

Fax: (757) 683-2897

jharris@vaports.com

Linda Ford, Director of Port Promotion

Tel: (757) 683-2140 / (800) 446-8098

Cell: (757) 615-7704

lford@vaports.com

VPA, Xiamen Port Authority Sign Cooperation Agreement

NORFOLK, VA – The Virginia Port Authority [VPA] and its counterpart in Xiamen, China, this week signed a formal agreement saying both entities will participate in jointly promoting trade, logistics and business opportunities between the ports.

“This business is about relationships,” said VPA Executive Director Jerry A. Bridges. “So for two of the world’s premiere ports to meet, shake hands and voluntarily agree that we will help one another grow, when and where possible, is good business.

“It is these kinds of relationships, that when properly maintained, yield business. It won’t come tomorrow necessarily, but years from now are when this kind of cooperation pays off.”

On Monday, Sept. 17, a delegation from the VPA, lead by Bridges, hosted officials from the Port of Xiamen at a ceremony held at Norfolk International Terminals. In attendance from the Xiamen Port Authority were its Director General Wang Yongjun and Chen Mingzhen, general manager of the Xiamen International Trade Group Terminals Co.

At the ceremony Bridges and Wang each signed the Memorandum of Understanding [MOU] that outlines cooperation in five areas: dedication to becoming a window to Sino-American trade; the sharing of information on port development; the sharing of information on environmental programs; promotion of mutual logistics business – to work as a “matchmaker” between port communities; and the exchange of technical training. The life of the MOU is three years; it will be evaluated for an extension in Sept. 2010.

The Xiamen Port Authority oversees eight port areas in and around the city of Xiamen, which is in Fujian Province. In 2006, Xiamen handled 4 million TEUs and in the first half of 2007 the throughput has been 2.2 million TEUs. As a stated goal, the Xiamen Port Authority hopes to have throughput of 8 million TEUs by 2010.

There are five all-water services calling both Virginia and Xiamen: CYKH’s AWE Central Service; the Grand Alliance’s PAX Service; NWA’s APX Service; NWA’s NYX Service and Maersk Sealand’s TP3 Service.

#

The Virginia Port Authority (VPA) is an agency of the Commonwealth of Virginia, reporting to the state Secretary of Transportation. The VPA owns and operates four general cargo facilities on behalf of the state: Norfolk International Terminals, Portsmouth Marine Terminal, Newport News Marine Terminal and the Virginia Inland Port in Warren County. The terminals are operated by Virginia International Terminals, Inc. (VIT) the non-stock, non-profit operating company. The VPA, through terminal earnings generated by VIT, is operationally self-sufficient. The VPA and correlating maritime industry is responsible for 165,000 jobs, \$762 million in business revenues and \$61 million in state and local taxes throughout the Commonwealth.