



The Copenhagen Stock Exchange
Nikolaj Plads 6
DK-1007 Copenhagen – Electronic reporting

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STOCK EXCHANGE ANNOUNCEMENT NO. 223

[DFDS Transport Asia A/S \("DFDS Transport"\) acquires the remaining shares in DFDS Transport \(China\) Co. Ltd.](#)

In Stock Exchange Announcement no. 165 of 31 May 2005, it was announced that DFDS Transport had signed an agreement in which DFDS Transport had undertaken to acquire the remaining 34% of DFDS Transport (China) Co. Ltd from JHJ international corporation Co. Ltd. The transaction has now been completed as at 3rd July 2006, and DFDS Transport (China) Co. Ltd. is now a wholly-owned subsidiary of DFDS Transport and consequently the DSV Group.

Since 1998, DSV has been represented in China, first with a representative office and subsequently with a joint venture where the minority shareholding later changed into a majority shareholding and now into a wholly-owned foreign entity (WOFI) in order to control own operations in the world's fastest growing economy.

DFDS Transport (China) Co. Ltd. has fully fulfilled the high expectations set out by the Group Management in Denmark. From the outset, the company has sought to become involved within all areas of transport and logistics when new opportunities arose. Furthermore, in line with local authorities opening for foreign investments, the company has increased its ownership share and influence.

Today, DFDS Transport (China) Co. Ltd. has 240 employees working at over 13 locations in China. Among the staff are 10 overseas expatriated employees. The company is under Danish management and has an A licence enabling the company to operate independently from partners and local sub suppliers. DFDS Transport (China) Co. Ltd. expects to record revenue of DKK 450 million in 2006 and has a budgeted EBITA of DKK 41.8 million in 2006. During the last few years, the company has recorded substantial growth rates surpassing the market development in China, and this trend is expected to continue in the years ahead.

The parties have agreed not to publish the acquisition price.

This announcement has been forwarded to the Copenhagen Stock Exchange and the press. It is also available on the Internet at www.dsv.dk. The announcement has been prepared in Danish and in English. In the event of discrepancies, the Danish version shall apply. Questions should be addressed to Managing Director Kurt K. Larsen or Jens H. Lund, CFO, tel. +45 43 20 30 40.

Yours sincerely
DSV

Kurt K. Larsen
Managing Director

Jens H. Lund
CFO

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[Global Transport and Logistics](#)

DSV operates under the names of DFDS Transport and Frans Maas as a global supplier of transport and logistics services.

The Group has offices in 49 countries all over the world. Supplemented by its partners and agents, DFDS Transport offers services in more than 100 countries, making the Group a truly global player. By their professional and advantageous overall solutions, the Group's 19,000 employees realise a worldwide annual turnover of 4.4 billion euro.

www.dfdstransport.com