

May 16, 2007

Fraser Surrey Docks Resurfacing Project Update

Berth #8 construction is scheduled to be complete by May 25th, 2007. This construction project included a complete refurbishment of the rail to rail line in the back reach of berth #8 and partially in berth #7, and a complete new asphalt tarmac over cement stabilized base in the back reach and new asphalt driving lanes between the gantry legs on the wharf structure. The finalization of the berth #8 construction, with the earlier completion of berth #7 in April of this year, provides over 21,000 square meters of newly asphalted yard and wharf surface. This completes the first Phase of a six Phase project over a stretch of six years aimed to resurface the container yard.

Phase II construction is targeted to start on May 28th, or immediately preceding the completion of Phase I. Phase II is a 26,000 square meter area within the container yard directly south east of berth #7 and north east of Shed #2. The new surface structure proposed for the Phase II area will be of a similar design used in parts of the Phase I construction, which has been rated for heavy industrial use under repetitive motion. The Phase II area will be divided into three equal sections and the resurfacing completed consecutively in three stages. The time scale from the beginning of construction to full usage of each individual stage within the Phase II area is estimated to be six to eight weeks. Estimated completion date of all three stages of Phase II is October 2007.