

FOR IMMEDIATE RELEASE

27 November 2019

LEVESQUE TO STEP DOWN FROM MODERN TERMINALS



(Hong Kong) Modern Terminals today announced that Group Managing Director Peter J. Levesque has decided to leave the company at the end of January 2020 in order to return to the United States. He has lived and worked in Asia for 25 years.

Levesque joined Modern Terminals in 2010 as Chief Commercial Officer. He became Chief Operating Officer in 2015 before taking on the role of Group Managing Director in 2016. He led the company in the formation of The Hong Kong Seaport Alliance which formally launched in April of this year.

Upon his return to the U.S. Levesque will become President of Ports America Group which is the largest port operator in the United States based in Jersey City, New Jersey.

Modern Terminals further announced today that Horace Lo will take over as Group Managing Director effective 1 February 2020. Mr. Lo has been with Modern Terminals since 1995 and has served in various capacities including Chief Development Officer and Director of Engineering. A full transition plan is currently underway.

"I look forward to continuing the progress that we have made in implementing The Hong Kong Seaport Alliance and in achieving the growth strategy we've set for ourselves in DaChan Bay." Mr. Lo said. "While we are facing many challenges in this difficult market, I'm confident that with our solid and professional team we will navigate through them successfully together with our customers and other stakeholders" he added.

-END-

**About Modern Terminals:**

Modern Terminals Limited opened Hong Kong's first purpose-built container terminal facility in 1972. Today, the Company owns and operates container terminals at Kwai Tsing Container Port, Hong Kong. In the Pearl River Delta it operates and holds a majority of shares in DaChan Bay Terminals and also holds equity stakes in both Shekou Container Terminals and Chiwan Container Terminal. Modern Terminals is a customer-focused service provider. The Company's expertise in the industry, deployment of advanced equipment and the commitment of its people enable it to deliver a unique customer experience at the terminals it operates. The Company's mission is to be the preferred partner for world-class terminal and supply-chain services, building global connectivity for the sustainable development of local economies and the improvement of people's well-being.

Issued by Modern Terminals Limited. For further information, please contact:

Elin Wong, Head of Corporate Affairs
Tel: (852) 2115-3640
Email: elin.wong@modernterminals.com

Media Enquiries:

Tel: (852) 6376 6211
Email: cad@modernterminals.com