

Modern Terminals Limited

Berth One, Kwai Chung, Hong Kong Tel (852) 2115 3838 Fax (852) 2115 4848 www.modernterminals.com

FOR IMMEDIATE RELEASE

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HONG KONG READY FOR ANOTHER PROSPEROUS CHILEAN CHERRY SEASON

Yesterday (7 December), Hong Kong welcomed this season's first Cherry Express vessel from Valparaiso carrying fresh Chilean Cherries for the markets in South China and the rest of China.

The Cherry Express is a seasonal service operated by Hapag-Lloyd, MSC, ONE and HMM offering fast transit times of 23 days for Cherry shipments from Chile to Hong Kong.

Every year, Hong Kong acts as the main gateway for Chilean cherry shipments to China and the rest of Asia. Last season, Hong Kong handled approximately 40% of the approximately 26,000 containers of Chilean cherries shipped to China. All the containers are shipped to China in the 6-8 weeks prior to Chinese New Year. The tasty red cherry is a very popular gift item during the lunar new year season falling in end-January to mid-February.

Hong Kong's free trade port status makes it possible to provide ultra-flexible services to importers and logistics companies, allowing them immediate access to the containers for onward transportation to the wholesale markets in South China and throughout the Chinese Mainland. Roughly 50% of the cherry containers are dispatched within 1 hour from being discharged from the vessel. Some 90% of the containers exit the terminal within one day of coming off the ship. Hong Kong is the only port in South China that offers multi-modal transportation options. Most cherry shipments are trucked across the boundary, but the option to pick up containers by barge and transport them to DaChan Bay or other Shenzhen ports is also popular.

Growers in Chile estimate marginal growth for this season.

Horace Lo, Group Managing Director at Modern Terminals said; "Competition is intense amongst ports in South China to attract the vessels discharging Chilean cherry containers. Modern Terminals, and partner terminals in Hong Kong Seaport Alliance, will work with all stakeholders, including Hong Kong and Chinese Mainland authorities, to maintain Hong Kong's competitiveness in this business and maximise our share of this season's volumes to retain Hong Kong's prominent position in this business.

We wish to thank the shipping lines, the exporters and logistics brokers in Chile, and importers and logistics companies on this side for their support to Hong Kong. We confirm our commitment to provide all stakeholders with efficient and reliable services in the Port of Hong Kong."









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Containers from the first Cherry Express service departed from Modern Terminals shortly after discharge from ship.

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

Elin Wong Head of Corporate Affairs Modern Terminals Limited Tel: (852) 2115 3640

Email: elin.wong@modernterminals.com

Media Enquiries: (852) 6376 6211; cad@modernterminals.com

Website: www.modernterminals.com