

18.10.2001 - 13:21 Uhr

## Ground-breaking Ceremony for New Tradeport Hong Kong Logistics Center

*Frankfurt, Germany (ots) -*

The Tradeport Hong Kong consortium - which includes the Pantares alliance partners Fraport AG Frankfurt Airport Services Worldwide and Schiphol Group - today held its ground-breaking ceremony for construction of a cargo logistics center at Hong Kong International Airport at Chek Lap Kok. The HK\$500 million (about 70 million euro) facility is scheduled to be operational around the beginning of 2003.

In an international bidding process, the Hong Kong International Airport Authority (HKIA) chose the Tradeport Hong Kong Ltd. consortium to develop, build and manage the airport's first logistics center for cargo handling and distribution. The Tradeport Hong Kong consortium comprises Pantares with a 37.5 percent share, service provider and handling company Jardine Logistics Services (HKG) Ltd. and real estate developer/investor Hongkong Land Holdings Limited with a combined 37.5 percent share, as well as China National Aviation Company Ltd. (CNAC) with 25 percent.

In the first phase, Tradeport Hong Kong will comprise over 31,000 square meters of space on three levels. A fourth floor will be added when necessary, thus expanding the complex to over 40,000 square meters. Tradeport Hong Kong will feature fast through-transport of goods and offer services ranging from customs clearance, storage (bonded), testing, packaging, labeling and repacking, to complete warehouse and inventory management. In addition, value-added services such as quality control, repairing and finishing services will be provided.

Pantares participants at the Tradeport Hong Kong ceremony included Professor Manfred Schoelch, Vice Chairman of the Executive Board of Fraport AG, and Dr. Pieter Verboom, Executive Vice President of Schiphol Group. Tradeport Hong Kong is the first cargo handling project in which Fraport AG and Schiphol Group are working together.

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