



Established 1837

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The Peninsular and Oriental  
Steam Navigation Company  
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OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

Head Office 16 Palace Street,  
London SW1E 5JQ England

Incorporated by Royal Charter  
with limited liability  
Company Number Z73

2 March 2006

Securities & Exchange Commission  
Division of Corporate Finance  
Room 3094 (3-6)  
450 Fifth Street  
Washington  
D.C. 20549  
USA



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SUPPL

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Dear Sirs

**Recommend acquisition of  
The Peninsular and Oriental Steam Navigation Company ("P&O")  
by Thunder FZE, a wholly owned subsidiary of  
Ports, Customs and Free Zone Corporation, Dubai ("DP World")**

I enclose a copy of a news release sent to the London Stock Exchange in accordance with our 12g3-2(h) exemption from the Securities Exchange Act of 1934 in connection with our ADR program.

Yours faithfully

Liz Eddington  
Company Secretariat

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Not for release, publication or distribution, in whole or in part,  
in or into Japan

2 March 2006

**Recommended acquisition of  
The Peninsular and Oriental Steam Navigation Company ("P&O")  
by Thunder FZE, a wholly owned subsidiary of  
Ports, Customs and Free Zone Corporation, Dubai ("DP World")**

The Court yesterday concluded hearing evidence in relation to the approval of the Deferred Scheme and Concessionary Scheme under which DP World will acquire all of P&O's issued and to be issued Deferred Stock and Concessionary Stock.

The judge, Justice Warren, has indicated that he intends to commence his ruling at approximately 2pm this afternoon. P&O expects to announce the outcome and implications of the Court hearing as soon as the judge has completed his ruling.

Shares in P&O, which previously were anticipated to be delisted on 3 March, will continue to trade on their relevant exchanges until a new Effective Date is scheduled.

**Enquiries:**

**Brunswick Group (Public Relations adviser to P&O)**

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**Notes:**

1) Definitions used in the Scheme Document dated 20 December 2005 and the revised circular dated 1 February 2006 also apply to this announcement.

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(ends)