



ASX and Media Announcement

21 April 2011

Update on Transactions

Qube Completes Acquisition of DP World's Shareholding in POTA

Qube Logistics (Qube) today announced that it has completed the acquisition of DP World's shareholding in POTA Holdings Pty Limited (POTA) on terms consistent with Qube's recent announcement of 18 April 2011. As a result, Qube now owns approximately 94.5% of POTA.

Qube Signs Documentation with Wilhelmsen

Qube also advises that it has signed long form documentation with Wilh Wilhelmsen Holdings ASA (WWH) relating to the recently announced transaction to acquire WWH's shareholdings in the operating businesses in Qube's Auto, Bulk and General Stevedoring division.

Completion of this transaction remains subject to a number of conditions as previously advised including the completion of the proposed corporatisation of Qube, the internalisation of Qube's management and no material adverse change in the financial or operating position of Qube or any of its investees occurring prior to completion.

This announcement has been prepared and released on behalf of Qube by Kaplan Funds Management, the manager of Qube.

Further enquiries:

Media

Paul White 0417 224 920

Investors

Sam Kaplan / Paul Lewis

Kaplan Funds Management

+612 8917 0300