

April 8, 2008

**Fraser Surrey Docks Resurfacing Project Update - Phase III
Tentative Schedule**

Fraser Surrey Docks' commitment to improving our facility continues into 2008 with Phase III of the container yard-resurfacing project slated to break ground in June. The completion of Phase III will mark the half way point of the six-phase project aimed at replacing the full depth pavement structures within a majority of the area used for our container operations.

The Phase III is tentatively scheduled to be completed by September 19th.

The area to be resurfaced covers two and a half truck and trailer lanes from the Matson Tower, between Berth 7 and 8, to the curve in the rail tracks. At this time, the plan is to perform the work all at once in order to meet the tentative completion date.

The Fraser Surrey Docks Resurfacing Project began last year when Phase I was completed in May 2007 and Phase II construction was completed in October 2007.

Fraser Surrey Docks would like to thank you for your patience during the construction of this project. Both Phases I and II were completed on time and we are striving to repeat this during Phase III.