PORT AUTHORITY OF GUAM

JOSE D. LEON GUERRERO COMMERCIAL PORT



1026 Cabras Highway, Suite 201 Piti, GU 96915

Phone: (671) 477-5931/472-PORT Fax: (671) 477-2689

Website: www.portofguam.com

News Release

Contact: Josette Javelosa

Marketing Communications Division

Phone: (671) 477-5931 ext. 300 e-mail: jjjavelosa@portofguam.com

Pager: 635-1331

FOR IMMEDIATE RELEASE

January 30, 2008

PORT BIDS FAREWELL TO GENERAL MANAGER, WELCOMES INTERIM GENERAL MANAGER

After 7 months of holding the reins for Guam's commercial seaport, the Port Authority of Guam is biding farewell to General Manager Kenneth T. Tagawa who officially submitted his resignation to the Board of Directors effective February 1, 2008. Mr. Tagawa is leaving the Port family for health reasons.

In his short term with the Port, Mr. Tagawa has been instrumental in laying the foundation and plans for the anticipated increase of military and civilian cargo from the transfer of military forces and dependents from Okinawa to Guam. With his guidance, the Port Authority entered into the final phase of the Port Master Plan Update which will serve as the road map to future infrastructure development projects and equipment acquisitions over the next decade.

"With the pool of professional and skilled employees here, I am confident that the Port will be able to meet the demands and challenges brought about by the upcoming military buildup. I have no doubt that cargo will move efficiently from the Port into the community." said Mr. Tagawa.

The Port family thanks Mr. Tagawa for dedicating his time and effort to the improvement of the Port and being the quiet and firm father to the employees by inspiring them to strive for excellence. We wish him the very best. The Port family also welcomes Mr. Carlos H. Salas as Interim General Manager while the Board seeks candidates for the General Manager position. Mr. Salas, who is currently the Deputy Executive Manager of the Guam International Airport Authority, brings over 15 plus years of airport and seaport experience, eight of which was served as the top executive of the Commonwealth Ports Authority (CPA). We look forward to Mr. Salas' input and guidance in carrying out the plans and projects that have been laid out for the Port's future expansion.