

November 28, 2019

Kawasaki Kisen Kaisha, Ltd.

FueLNG Pte. Ltd.

"K"LINE/FueLNG conclude ship management agreement for Singapore's 1st LNG-Bunker vessel

Kawasaki Kisen Kaisha, Ltd. ("K"LINE) and FueLNG Pte Ltd.(*)(FueLNG) have concluded a ship management agreement for the 7,500CBM LNG-Bunkering Vessel (LBV) that FueLNG will own, operate and carry out all commercial operations.

The partnership will combine "K"LINE's extensive ship management and LNG transportation experience with FueLNG's LNG bunkering expertise, which includes more than 160 truck-to-ship LNG bunkering operations conducted to-date. This will provide a reliable, expedient and seamless bunkering process for FueLNG's customers.

The LBV is expected to commence LNG-bunkering service in Singapore, one of world's largest bunkering ports, in 2H2020 after delivery from Keppel Offshore & Marine's shipyard where it is being built. This will be the first LNG Bunker Vessel providing ship-to-ship bunkering in Singapore.

LNG Bunker Vessel (Image)



In order for shipping companies to achieve increasingly stringent global regulations on greenhouse gas (GHG) emissions from ships, LNG as marine fuel is considered one of the primary alternative fuels to replace conventional heavy fuel oil for its characteristics to emit less GHG and other air pollutants.

"K" LINE Group will promote its effort to reduce GHG emissions in accordance with the "K" LINE Environmental Vision 2050, providing logistics services that are more environmentally low-loaded and highly efficient.

*FueLNG is a joint venture between Keppel Offshore & Marine and Shell Eastern Petroleum (Pte) Ltd and works to build a world-class LNG bunkering network and encourage the adoption of LNG as a marine fuel.