

News Release

Singapore, 23 November 2015 | **For immediate release**

Swire Bulk opens Melbourne desk

1 Swire Bulk, the dry bulk operating division of The China Navigation Company (CNCo), has opened an Australian desk in Melbourne on 23 November 2015.

2 This new Swire Bulk desk will be located at 601 Bourke Street which also houses CNCo's multipurpose liner division, Swire Shipping.

3 With the opening of the Swire Bulk office in Melbourne, Adam Lucas, General Manager Australia, and Antony Riley, Assistant Chartering Manager, will relocate from the Swire Bulk Singapore desk to Melbourne.

4 Andrew Kidd, General Manager, Swire Bulk, said, "CNCo has provided regional shipping services between Australia and the Asia Pacific region since 1883. The Melbourne bulk desk will work closely with our dry bulk customers and shipbrokers and leverage on the extensive Swire Shipping network to increase our market share of inbound and outbound cargo flows from the region."

5 CNCo is in the midst of a newbuilding programme to renew and expand its fleet. By 2016, Swire Bulk will control 38 modern handy logs-fitted vessels ranging from 34-40,000 dwt, comprising 24 Swire B.Delta39 bulk carriers (20 loggers and four grabbers), four Imabari 38 loggers, and 10 long term period chartered Japanese logs fitted vessels.

6 With the opening of the Melbourne office, Swire Bulk will be operating from five locations - Singapore, London, Tokyo, Melbourne, and San Francisco.

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About Swire Bulk

Swire Bulk runs a balanced fleet of owned and long term chartered tonnage with an initial focus on the handysize segment. The company aims to create value from the competitive advantage which modern, fuel efficient ship design affords, focusing on the development of long term relationships with cargo charterers and industrial shippers who ascribe value to sustainable shipping, and with whom the economic and environmental advantages can be shared.

About The China Navigation Company Pte. Ltd (CNCo)

CNCo is the wholly owned, deep-sea ship owning and operating arm of the multinational Swire Group. CNCo was founded in 1872 in Shanghai and started its operations trading on China's Yangtze River. Since then the company has expanded globally while its primary operational focus remains in the Asia-Pacific region. The company operates a global network of multipurpose liner services for the transportation of containerised, breakbulk, heavy lift and project cargoes in addition to providing dry bulk and bulk logistics services on a worldwide basis, through its three core operating divisions - Swire Shipping, Swire Bulk and Swire Bulk Logistics.

For more information on CNCo and Swire Bulk, please visit www.swirecnco.com.