



Integrated Logistics

Connecting the World



HEUNG-A SHIPPING

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New Challenges Customer First Evolution

Heung-A Shipping - Exploring new opportunities



Renewal, Reinvention and Reinvigoration

Since our establishment in 1961, Heung-A Shipping has grown into one of the leading carriers within the Intra-Asia trade - transporting over 30 million tons annually. Our fleet now consists of 40 vessels, including Container Carriers and Chemical Tankers. Without the consistent support of our customers, we would not have achieved this growth.

In a world of uncertainty, change is constant so Heung-A plans to promote qualitative as well as quantitative growth by actively responding to market changes with a flexible business plan. We have already established a wide integrated logistics network through longstanding connections with 10 overseas subsidiaries and over 70 overseas agents based in Korea, Japan, China, Southeast Asia and South America. We are focusing our operational capabilities on creating a customer-centered work process together with aggressive investment in marine transport logistics equipment - such as ships, containers - and IT services.

For half a century, Heung-A Shipping has been at the forefront of Korea's shipping industry and has established a track record of overcoming challenges, working towards customer-focused management and introducing new modes and paradigms for optimal and efficient marine transport logistics. Remembering the lessons learned - we are ready to celebrate our 50th anniversary - and look forward to another 50 years of development and improvement with a spirit of Renewal, Reinvention and Reinvigoration and would be grateful if you could share in Heung-A's vision and future.

Chairman & CEO *Youn - Jae Lee*





Towards the Future!



- 1961** Incorporated December 8
- 1972** Opened Tokyo Branch Office
- 1973** Commenced Korea-Japan Container Liner Service - 1st Container Liner Service in Asia
- 1976** Listed on KOSPI (1st listed Korean shipping company)

- 1978** Inaugurated Korea-Southeast Asia Container Liner Service
- 1980** Received 'Bronze Tower Order of Industrial Service Merit' on the 4th Annual Marine Transport Day
- 1982** Received 'Freight Award Tower' on the 6th Annual Marine Transport Day
- 1996** Obtained ISM Code/ISO 9002 Certification
- 2000** Commenced Korea-China Container Liner Service

- 2002** Established overseas subsidiary in Shanghai
- 2002** Established ferry service company between Incheon and Qinhuangdao - Qin-In Ferry Co., Ltd.
- 2003** Established overseas subsidiary in Bangkok, Thailand
- 2003** Awarded the Grand Prix at the 6th Annual Korea Logistics Award
- 2004** Established a Chinese joint venture - Lianyungang C-K Ferry Co., Ltd.
- 2005** Acquired PT.HASPUL International Indonesia as Heung-A's affiliated company

- 2005** Acquired Heung-A(M) SDN BHD as Heung-A's affiliated company
- 2005** Received 'Gold Tower Order of Industrial Service Merit' on the 10th Annual Ocean Day
- 2006** Obtained certification for the 1st integrated logistics enterprise in Korea
- 2007** Established HAS Management - leading ship management company
- 2008** Established overseas subsidiary in Vietnam
- 2009** Capital increase through new stock issuance
- 2011** 50th Anniversary of Incorporation





Heung-A 50th Anniversary -

Exploring New Frontiers!



Heung-A Shipping - the first Korean container liner carrier - is a leading Intra-Asia shipping company with the largest market share in the Southeast Asia trade. We are currently developing into a global integrated logistics company and with our 50th anniversary this year, Heung-A Shipping looks forward to a promising future of continuous development based on trust and innovation.





Enhanced **Competitiveness** through **Trust**



- Ethical management based on fundamentals and principles
- Competitiveness enhancing human resource management
- New business development through innovative management

Heung-A Shipping - Always Innovating

- Specialized marine transport service
- State of the art logistics system
- Flexible overseas network
- Customer-centered IT system





Building strategic **Growth Engines** using our own capabilities

- Began Korea-Japan container liner service in 1961
- Major shipping company within Intra-Asia transporting over 900,000 TEU annually
- Wide and extensive network with 10 overseas subsidiaries and over 70 overseas agents
- Utilizing eco-friendly high fuel efficient vessels

Japan Service

- Providing the widest and most extensive coverage to over 40 ports throughout Japan, including Tokyo, Yokohama, Nagoya, Osaka, Kobe, etc.
- Market share of approximately 25%
- Maximum 3 day transit time to all Japanese ports through T/S service at Busan
- Building a service network from Japan to all of China and Southeast Asia



Special Service

Logistics

- Thailand HAST Logistics

One stop inland transport service from Laemchabang port to all destinations in Thailand

Efficient management and container rental service with in-house repair shop



- China Heung-A Logistics(Shanghai)

Total logistics service for sea and land connections to 130 cities in China



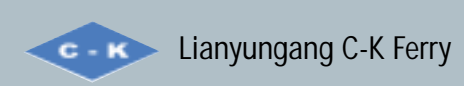
Equipment

- Specialized container service for foodstuff
- Reefer Container Working Group (RCWG)



Passenger / Cargo Ferry Business

- Heung-A is active in the Korea-China passenger / cargo ferry business as the largest shareholder of Qin-In Ferry, Lianyungang C-K Ferry and Da-In Ferry.
- As a result of launching the passenger / cargo ferry business connecting Incheon and Pyeongtaek (Korea) with Qinhuangdao, Lianyungang and Dalian (China), Heung-A provides a wide variety of logistics solutions between Korea and China and also acts as a bridge for the cultural interchange between the two countries.



M/V XINYUJINXIANG



M/V ZIYULAN



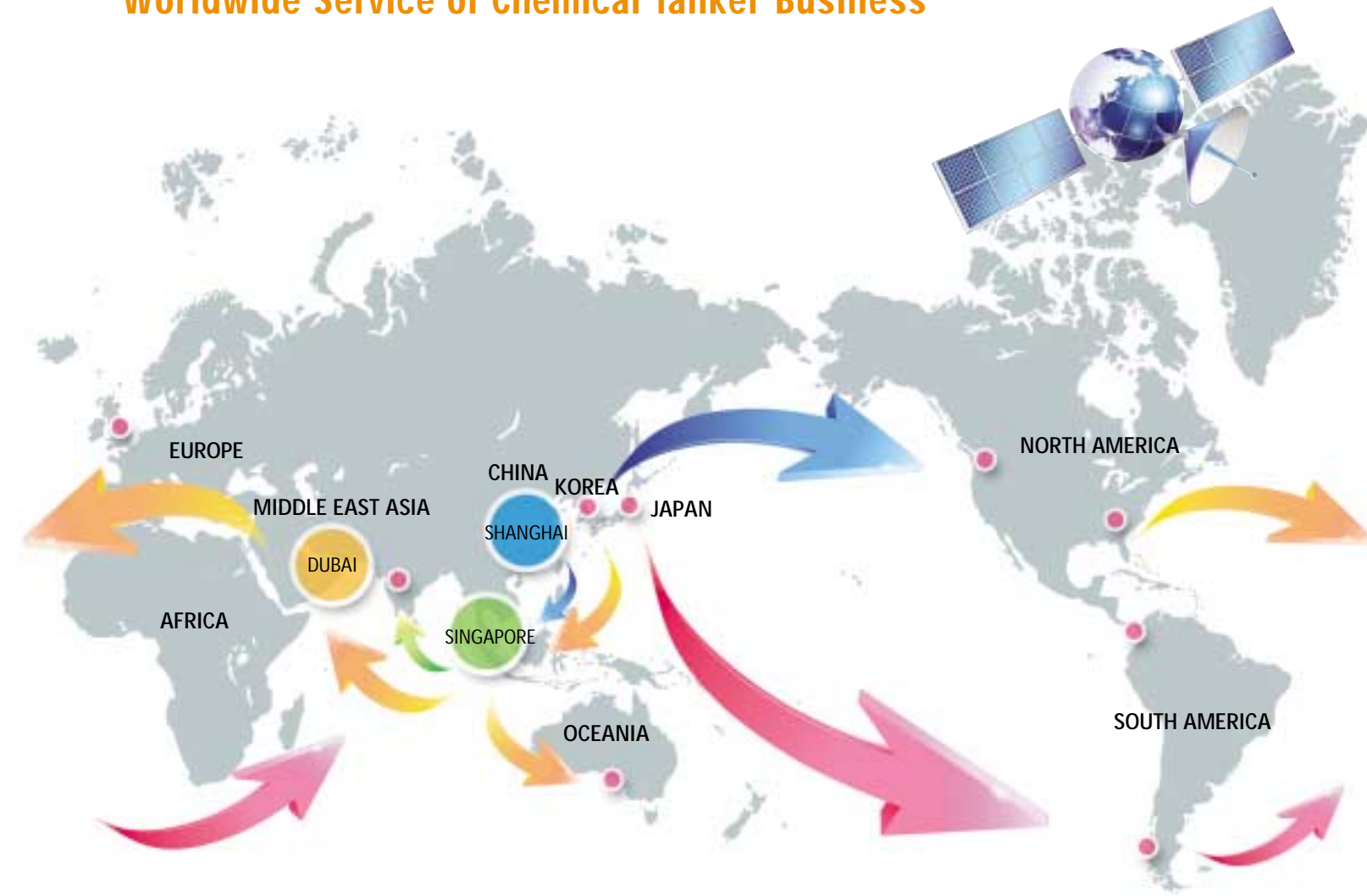
M/V C-K STAR



M/V DA-IN



Worldwide Service of Chemical Tanker Business



World-Wide Service with the best **Research & Development**

- Most advanced and high efficient ships - IMO II type with Double Hull structure
- Provides worldwide service covering Japan, China, Southeast Asia, India, Middle East and South America



Chemical Tanker Services

- Transportation of various liquid bulk cargoes
(Organic and inorganic chemicals, vegetables and fat oils, acid products, clean petroleum, etc)

Service Area

1. Far East Asia Service (1,200 ~ 3,500 DWT Size)

- On-time scheduled service for customers
- Largest market share in Far East Asia



M/T Green Pioneer



M/T No.2 Yeosu Pioneer



M/T No.2 Green Pioneer

2. Intra-Asia Service (6,500 ~ 12,000 DWT Size)

- Transporting cargo quickly and safely using full SUS tankers



M/T Heung-A Pioneer



M/T Orient Pioneer



M/T Golden Pioneer

3. World-wide Service (19,900 DWT Size)

- Transporting special cargoes such as sulfuric acid



M/T Sanko Noble



M/T Pacific Luna



M/T Sanko Neptune

Main Service Cargo

Clean / Acid	General Chemicals	Oil
Methanol	Acrylonitrile	Kerosene
Glycol	Cyclohexane	Mo-gas
Acetic Acid	Octene -1	Base oil
Nitric Acid	Hexene -1	Lube oil
Phosphoric Acid	Phenol	Vegetable oil
Sulphuric Acid	Potassium	



Challenges Always with New Determination



[Container Vessels]

VESSEL	GRT(M/T)	DWT(M/T)	CAPA(TEU)
CITY OF SHANGHAI	26936	34264	2504
ASIAN ACE	18327	23351	1740
GREEN ACE	18337	23400	1740
CAPE FELTON	15995	20250	1440
FRISIA ALLER	9948	13760	1114
HEUNG-A DRAGON	13199	18181	1032
HEUNG-A ASIA	13199	18197	1032
FPMC CONTAINER 9	9909	13760	1006
SILVER OCEAN	9030	10935	834
ESM SILVANA	9413	12649	787
MANGAN	6434	8500	707
K-WATER	7170	8200	704
ANNA-LISA	7464	8360	698
HEUNG-A HONGKONG	8270	10340	653
HEUNG-A BANGKOK	8273	10340	653
HEUNG-A MANILA	8299	10322	653
HEUNG-A JAKARTA	8299	10320	653
HEUNG-A SINGAPORE	8276	10340	653
HEUNG-A TOKYO	4914	7040	420
HEUNG-A ULSAN	4914	7040	420
GLOBAL NUBIRA	3809	4900	320
HEUNG-A PUSAN	3140	3796	204
NOVA	3139	3725	204

Total 23Vessels of 20,171TEU



[Chemical Tanker Vessels]

VESSEL	GRT(M/T)	DWT(M/T)	CAPA(CBM)
SANKO NEPTUNE	11987	19900	22252
SANKO NOBLE	11987	19900	22252
PACIFIC LUNA	11757	19900	22170
HEUNG-A PIONEER	8271	12389	13521
NO.2 HEUNG-A PIONEER	8271	12335	13521
NO.3 HEUNG-A PIONEER	8271	12395	13521
SINGAPORE PIONEER	8423	11500	12853
GOLDEN PIONEER	7002	11500	12500
ORIENT PIONEER	3866	6602	8042
FC GLORIA	4960	6547	7747
HONG KONG PIONEER	4960	6526	7730
NO.3 GREEN PIONEER	2706	4052	4032
GREEN POINEER	2562	3497	3918
NO.2 GREEN PIONEER	2562	3497	3918
YEOSU PIONEER	887	1238	1434
NO.2 YEOSU PIONEER	887	1228	1434
NO.3 YEOSU PIONEER	887	1238	1434

Total 17Vessels of 172,279CBM



Heung-A Logistics

Heung-A Logistics - established by Heung-A Shipping in strategic partnership with Kukbo Logistics - was officially approved by the Korean government as Certified Integrated Logistics Company.

Heung-A operates about forty ships in the marine transportation field, overseas car ferry businesses between China and Korea and manages the most advanced logistics center, land trucking and railroad transportation businesses in Korea.

All these business - in combination with IT solutions support - are solely focused on meeting the needs of our customers.



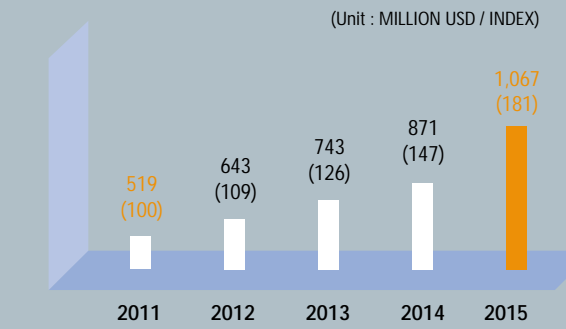


A half century of Heung-A! Vision 2015

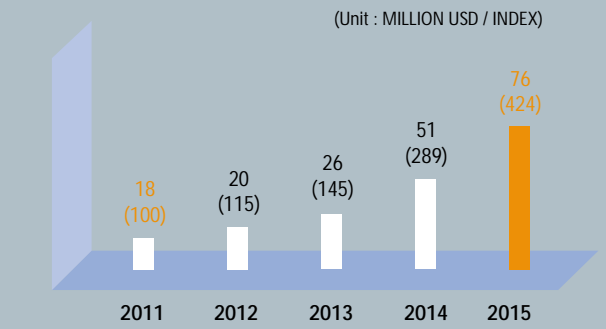
Heung-A's vision is tied with Korea which has become an important logistics hub. While continuing to develop our container liner and chemical tanker services, Heung-A simultaneously seeks to further develop our scope through the launch of bulk cargo services. With 'Vision 2015', Heung-A Shipping aims to provide enhanced all encompassing marine transport services to our loyal customers.

Heung-A 2015 Sales Target

SALES TARGET

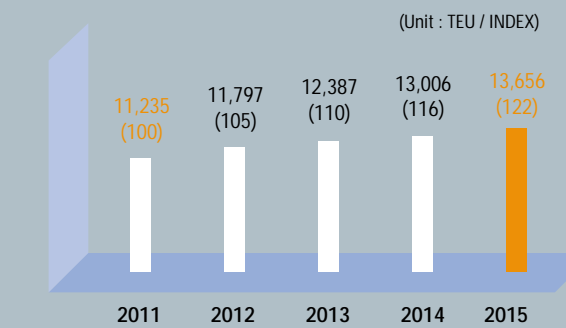


SALES PROFIT

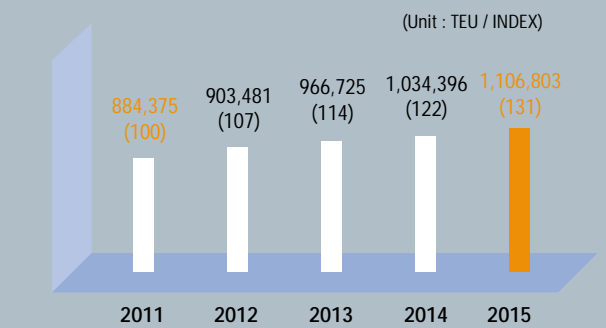


Container - Vision Target 2015

FLEET CAPACITY

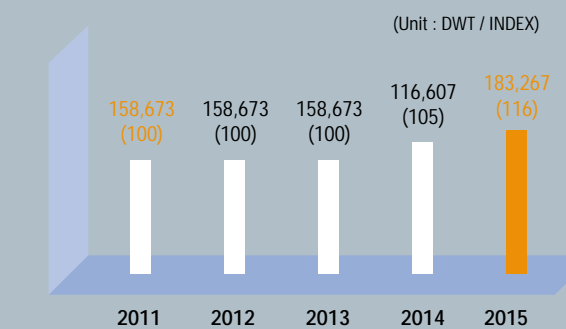


CARGO VOLUME

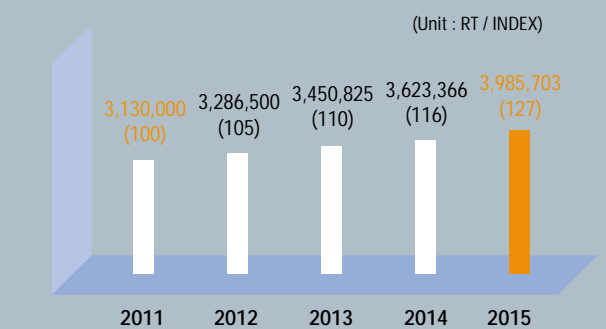


Chemical Tanker - Vision Target 2015

FLEET CAPACITY

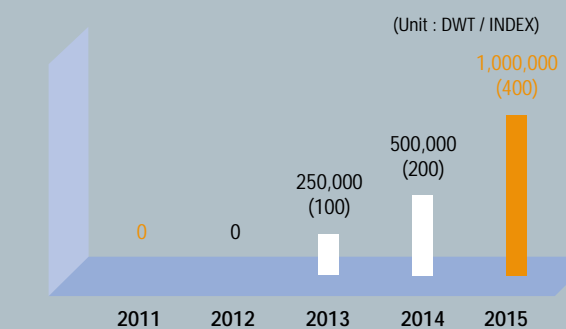


CARGO VOLUME

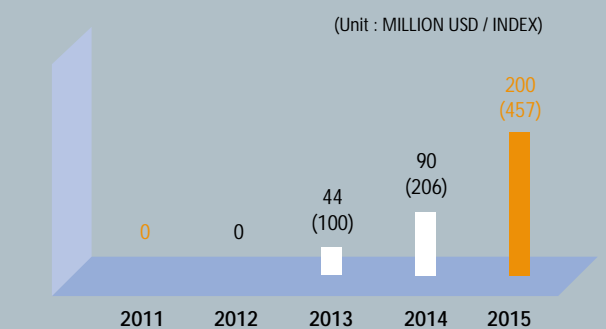


Dry Bulk - Vision Target 2015

FLEET CAPACITY

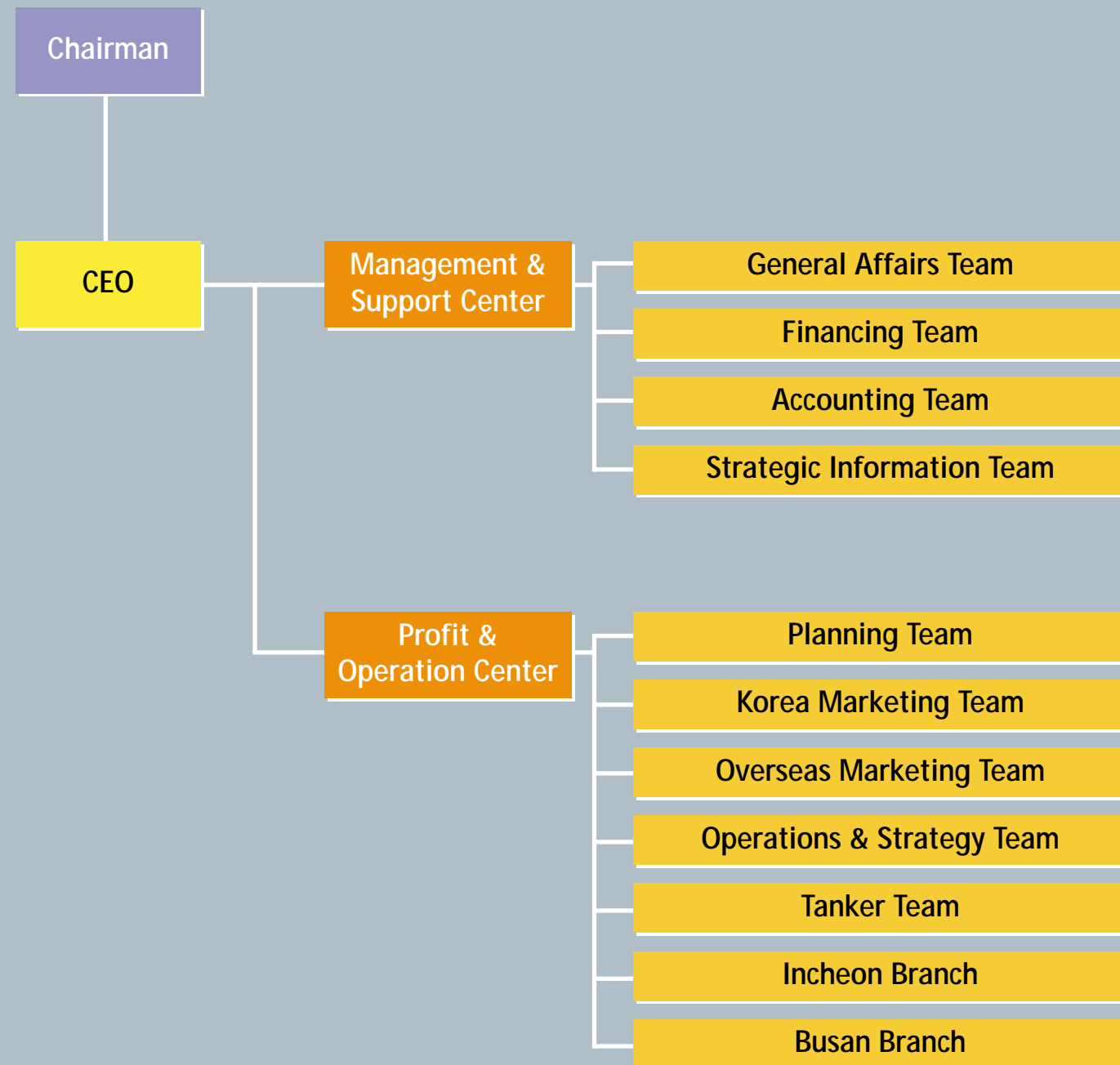


SALES TARGET

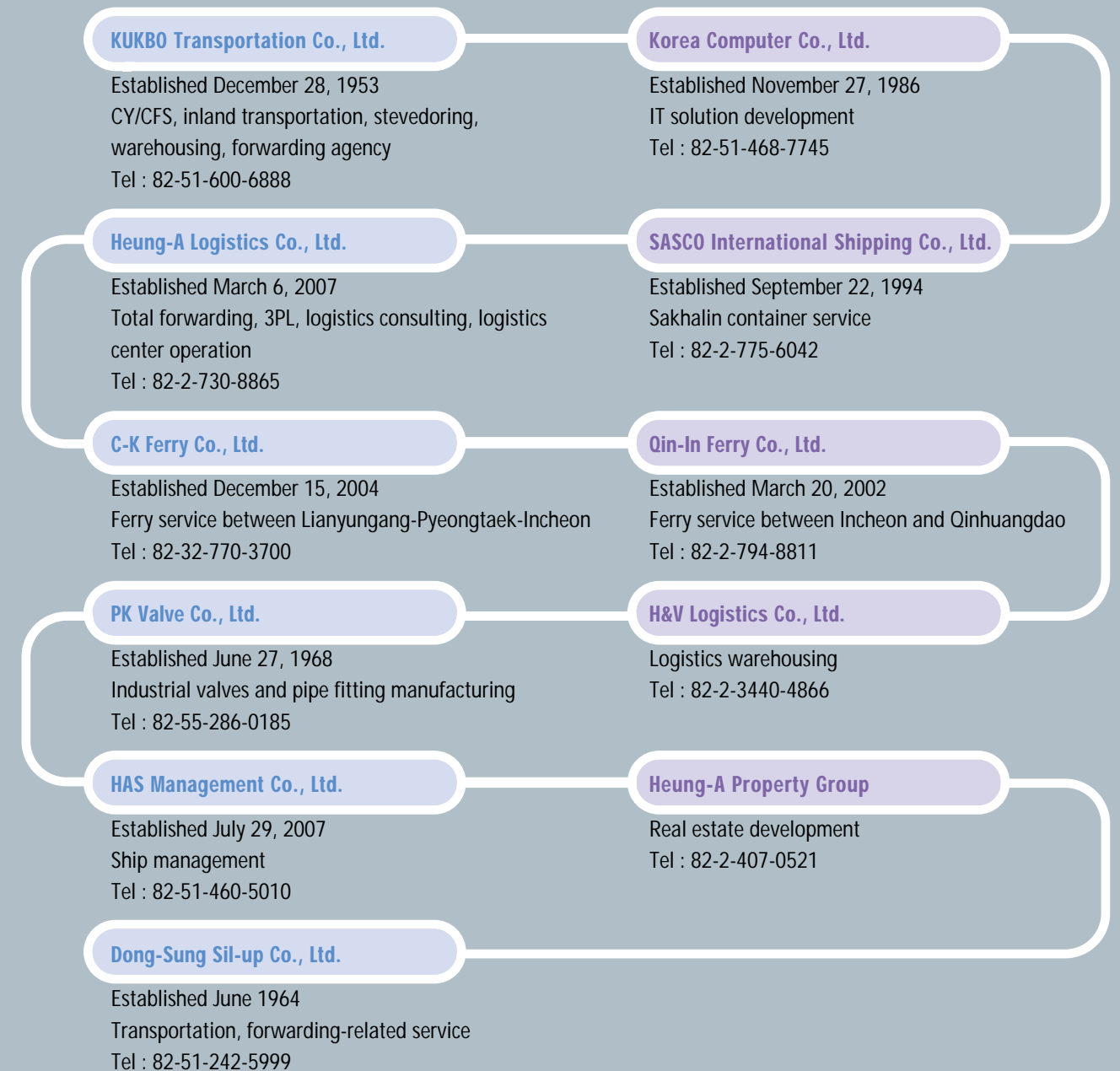


Leadership in Marine **Transport Logistics**

Pioneers of the marine logistics industry - with our credo based on 'Harmony - Hub - Human Resources'



Raises **Global Competitiveness** to the World's Best





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