

NEWS LETTER

February 13, 2019 Kawasaki Kisen Kaisha, Ltd.

Maiden Call from Ichthys LNG Project to Naoetsu LNG Terminal in Japan of "K" LINE's LNGC "OCEANIC BREEZE"

Kawasaki Kisen Kaisha, Ltd., Tokyo, (hereinafter referred to as "K" LINE) is proud to announce that "K" LINE's LNGC "OCEANIC BREEZE" which carries LNG from Ichthys LNG Project in Australia made maiden call to Naoetsu LNG Terminal operated by INPEX CORPORATION (hereinafter referred to as INPEX) in Japan.

"OCEANIC BREEZE" is owned by "K" Line and INPEX Shipping Co., Ltd., a fully-owned subsidiary of INPEX, and is a dedicated LNGC for carrying 0.9 million tons of LNG per year from the Ichthys LNG Project in Darwin, Australia to Naoetsu, Niigata, Japan.

Ichthys LNG Project is the first large-scale LNG project by global standards operated by INPEX. The Project is characterized as "All Japan" for its features such as 70% of approx. 8.9 million tons per year of LNG produced by the Project will be supplied to Japanese customers, along with the fact that Japanese companies are major participants in crucial parts of the Project's value chain, including exploration and production, building of liquefaction plants and receiving terminals, laying pipelines, and maritime transportation. In addition to LNG, the Project will produce LPG (approx. 1.65 million tons per year) as well as approx. 100,000 barrels of condensate per day at peak.

We are proud to further mention that "K" LINE Group will be more involved in the shipment of LNG, LPG and condensate exported by the Project. The Project's first LNG cargo was carried by our LNG carrier "PACIFIC BREEZE" in October 2018 and first LPG was also carried by our VLGC "GRACE RIVER." It is further planned that Aframax tankers operated by our subsidiary in Singapore will carry condensate products.

Recalling the importance of our crucial role in the energy value chain, "K" LINE Group is committed to continue providing the most reliable and stable service possible to our valued customers with assurance of the highest standard of safety.



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OCEANIC BREEZE maiden calling at Naoetsu LNG Terminal