

December 2, 2024

Kawasaki Kisen Kaisha, Ltd.

**“K” LINE Concludes Long-Term Time Charter Agreement
with GAIL (India) Limited for New LNG Vessel**

Kawasaki Kisen Kaisha, Ltd. (“K” LINE) is pleased to announce the execution of a long-term time charter contract through the ship-owning company established in Singapore with GAIL (India) Limited (GAIL)¹ and signing ceremony was held in India. The ship-owning company has also concluded a shipbuilding contract with Samsung Heavy Industries Co., Ltd. (Samsung) for a 174,000 m³ LNG carrier.

This is the first long-term time charter contract between GAIL and “K” LINE involving a newly built vessel. The plan is for this new vessel to be engaged in LNG transportation for GAIL beginning in 2027.

In the 40 years since the delivery of the first Japanese LNG carrier “Bishu Maru” in 1983, “K” LINE has been establishing its expertise in LNG transportation and developing a worldwide network. The signing of the new contracts is a successful result of “K” LINE’s abundant experience supervising vessel construction, its high-quality ship management, and its ability to boast the highest level of safety in its commercially optimized operations.

In our Medium-Term Management Plan published in May 2022, ^{*2} “K” LINE has positioned the LNG business as one of its top priority areas for future investment. This agreement is part of our strategy “Acquiring opportunities in future growth markets such as Asia” identified in our Medium-Term Management Plan. “K” LINE will continue to expand its long-term contracts and accommodate the growing demand for energy by responding to the diverse needs of its customers.

*1 GAIL(India) Limited is India’s largest state-owned natural gas company.

<https://gailonline.com/ABGailstory.html>

*2 Medium-Term Management Plan (Released on May 9th, 2022)

<https://www.kline.co.jp/en/ir/management/strategy.html>

Vessel Specifications

Shipyard	Samsung Heavy Industries Co., Ltd.
Delivery	2027
LOA	Approx. 290 m
Beam	45.8 m
Tank Capacity	174,000 m ³
Propulsion System	2-Stroke
Speed	19.5 knots

Signing Ceremony in India



From the left:

Sumit N. Jha, Chief General Manager (Marketing–Intl LNG & Shipping), GAIL

Sumit Kishore, Executive Director (BD and E&P), GAIL

S. Bairagi, Executive Director (Marketing–Intl LNG & Shipping), GAIL

Sanjay Kumar, Director (Marketing), GAIL

Rakesh Kumar Jain, Director (Finance), GAIL

Satoshi Kanamori, Managing Executive Officer, "K" LINE

R. K. Singhal, Director (Business Development), GAIL

Noriyuki Fukushima, Manager, LNG Team No. 3, LNG Group, "K" LINE

Akiyuki Shiba, LNG Team No. 3, LNG Group, "K" LINE