



# KYOWA SHIPPING CO.,LTD.

HEAD OFFICE      RESONA SHIMBASHI BUILDING, 4<sup>TH</sup> FLOOR, 16-4, SHIMBASHI 1-CHOME, MINATO-KU, TOKYO 105-0004, JAPAN  
PHONE : 03-5510-1991 (REP.)      FAX : 03-5510-2002  
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OSAKA OFFICE      TAKASAGO BLDG., 13-16, AWAZA 1-CHOME, NISHI-KU, OSAKA 550-0011, JAPAN  
PHONE : 06-6533-5821      FAX : 06-6533-2352  
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July 2<sup>nd</sup>, 2009

Dear Our Valued Customers,

## CHANGE TO SOUTH PACIFIC ISLANDS SERVICE FREQUENCY

Firstly we would like to thank you for your support to our service.

This is to advise you that due to the negative impact of the global recession on south pacific islands (SPI) cargo flows and the resultant requirement to reduce costs in the face of falling revenues, M/V "Pacific Islander II" will be entering lay up after discharging all cargo in Busan on/around 20<sup>th</sup> August, 2009.

Cargo loaded from the SPI region to Japan will be discharged in Busan and loaded on to M/V "South Islander" V-11. M/V "South Islander" V-11 will now call Busan on 15<sup>th</sup> August, allowing us to offer a 20-day frequency between key ports.

The key points to note are:

- 1) Ports currently serviced via 15-day frequencies will now be reduced to frequencies of 20-days.
- 2) Ports currently serviced via a 30-day frequency will now have a 40-day frequency.
- 3) An "alternate" rotation will operate for SPI ports. Please see the attached schedule for details.
- 4) Laem Chabang calls will be postponed as of M/V "Tropical Islander" V-04, ETA 30<sup>th</sup> August.

The length of the lay up is envisaged to be a minimum of 6-7 months, but will be re-assessed dependent on the economic climate.

We would appreciate your continued support.

Should you have any inquiries, please feel free to contact us.

Yours faithfully,

Kyowa Shipping Co., Ltd.