

## **HMM Signs MOU for Vietnam Port Development**

On July 9th 2017, Hyundai Merchant Marine has announced that it has signed a memorandum of understanding with Saigon Newport Corporation (SNP) for joint cooperation between the two parties.

The signing ceremony took place on July 6th (ICT) at Cat Lai Terminal located in Ho Chi Minh City, Vietnam, in front of about 30 concerned persons, including Yoo Chang-Keun (HMM CEO) and Nguyễn Đăng Nghiêm (SNP President).

Both HMM and SNP agreed upon joint development of port and container depot facilities in Vietnam, sharing the consensus of exchanging various know-hows in port development and shipping.

HMM CEO Yoo Chang-Keun commented: “We are well aware of the importance of Vietnam in a global logistics market” and that “HMM’s volumes in Vietnam will increase over 50% from last year due to the rapid growth of emerging market.”

“This MOU will be an opportunity for both HMM and SNP to strengthen the partnership and expand the scope of cooperation, not only in Vietnam but also in a global scale.”

Meanwhile, HMM currently operates four services that connects Korea and Vietnam (Ho Chi Minh City / Haiphong).