



EVERGREEN LINE

Evergreen to Charter Eleven 18,000 TEU Vessels

January 28, 2015 - Evergreen Group today signed time charter agreements with Shoei Kisen Kaisha, Ltd. (Shoei) to charter a total of eleven 18,000 TEU vessels, which include the six units of the same capacity announced by Evergreen Marine Corp. (EMC) and its subsidiary last December. The charter parties were signed by EMC's Chairman Mr. Anchor Chang and Shoei's President Mr. Yukito Higaki. The ships are planned to be delivered from 2018 through 2019.

Evergreen adopts the most advanced shipbuilding technologies and cooperates with Shoei to build the new generation ultra-large containerships. The ship measurements are about 400 meters in length and about 59 meters wide. The ship design incorporates optimized hull profiles and minimum ballast water requirements to maximize cargo carrying capability. The vessels are designed to have larger depth to strengthen hull structure and navigation safety.

In line with the stringent eco-friendly criteria that Evergreen has imposed on its own operation, the ships are equipped with various environmental protection devices and fully comply with the regulations of international maritime agencies. Ship-to-shore real time data transmission system is introduced to enable operation concerned departments on land to monitor navigation statistics and weather condition, analyse the data and take in time action for speed optimization and route planning at sea. The capabilities can lower fuel consumption and enhance navigation safety. The ship's new generation G-type main engine is developed with a longer stroke to operate at lower speeds with capability to reduce fuel consumption and greenhouse gas emission up to 7 % than traditional main engines.

Evergreen has taken this investment decision to introduce 18,000 TEU vessels based on market demand and the capacity requirement for joint service. Current service cooperation arrangements with its alliance partners will enable Evergreen to efficiently utilise the capacity and garner the potential economic benefits represented by larger vessels.

In light of the continuing demand growth in shipping market, Evergreen Group continues to adopt the latest technologies for fleet renewal. Along with the ongoing delivery of its own thirty 8,500 TEU L type vessels, a programme which began

in July 2012 and is due to be completed this year, Evergreen has already taken delivery of five 8,800 TEU and ten 13,800 TEU chartered ships with another ten chartered units of 14,000 TEU to be delivered in 2016/17.

With the delivery of these, in total, sixty-six ships within the medium to ultra-large size range, the carrier plans to redeliver currently chartered vessels upon expiry of their charter periods. The programme will rejuvenate the fleet thereby enhancing the quality of service offered to customers and reinforcing the line's competitiveness in the marketplace.