

May 15, 2023

Kawasaki Kisen Kaisha, Ltd.

**“K” LINE Concludes Long-Term Time Charter Agreement
with Diamond Gas International Pte. Ltd. for One New LNG Vessel**

Kawasaki Kisen Kaisha, Ltd. (“K” LINE) is pleased to announce the signing of a 15-year long-term time charter contract (with an option to extend the contract up to 10 additional years) with Mitsubishi Corporation subsidiary Diamond Gas International Pte. Ltd. (DGI) on May 12th. “K” LINE 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 DGI and “K” LINE involving a newly built vessel. The plan is for this new vessel to be engaged in LNG transportation around the world beginning in the second half of 2026. This vessel will be equipped with an ME-GA*¹ engine and achieve the reduction of environmental impact through the reduction of fuel consumption during operation.

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. “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 ME-GA Engine: a low-speed dual-fuel engine using low-pressure gas

*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	Second half of 2026
LOA	Approx. 290 m
Beam	45.8 m
Tank Capacity	174,000 m ³
Propulsion System	ME-GA
Speed	19.5 kn

Signing Ceremony in Singapore



From left:
Takeshi Noma, President & COO, DGI
Takeshi Matsushita, Chairman & CEO, DGI
Takuji Murayama, General Manager, LNG Group, "K" LINE
Kansuke Ueda, Manager, LNG Team No. 3, LNG Group, "K" LINE