

February 10th, 2020
Kawasaki Kisen Kaisha, Ltd.

“K” Line enters into Long-Term Time Charter with Petronas LNG Ltd. for Two Newbuilding LNG vessels

Kawasaki Kisen Kaisha, Ltd. (“K” Line) is pleased to announce the signing of a long-term Time Charter contract of 12 years plus 12 years (Extension Option) from 2022, which have been concluded with PETRONAS LNG Ltd., a subsidiary of Petroliaam Nasional Berhad (PETRONAS). “K” Line has also executed Shipbuilding contracts for 79,960m³ LNG carriers with Hudong-Zhonghua Shipbuilding (Group) Co., Ltd. (Hudong).

These are the first long-term Time Charter contracts between PETRONAS and “K” Line with new-building vessels. These two vessels will be equipped with X-DF^(*) engine.

PETRONAS, a fully integrated oil and gas company and also a global LNG producer with over 35 years of experience, provides an uninterrupted supply of LNG to more than 25 countries around the world. PETRONAS is also the first global energy player to introduce the floating LNG concept in 2016. These two newbuilding vessels will engage in transportation of LNG from Malaysia (Bintulu) to Shenergy (Group) Co., Ltd., China, from 2022.

Since the delivery of S.S. “Bishu Maru” in 1983, the first LNG carrier owned by any Japanese shipping company, “K” Line has been establishing safety/expertise on LNG transportation and developing its worldwide network over the past 37 years.

“K” Line will further expand stable earning structure from long-term contract and contribute to stable supply of energy.

(*)X-DF engine is dual-fuel engine which uses gas admitted at low pressure.

[Main Particulars of the Vessel]

Shipyard	Hudong-Zhonghua Shipbuilding (Group) Co., Ltd.
Delivery	The second quarter of 2022
LOA	About 239m
Beam	36.6m
Tank Type	Membrane
Tank Capacity	79,960m ³
Propulsion System	X-DF (dual fuel engine which uses gas admitted at low pressure)
Speed	17.5knt



The signing ceremony was held in Kuala Lumpur, Malaysia