

Landbridge Group Announces Delivery Of Its First VLCC



Landbridge Group Signing Ceremony
Mr. Dickie Yung, CEO of Landbridge HK
(left) & Mr. Paul Yang, CEO of BNP
Paribas HK Branch

Following a loan signing ceremony held on 22 Aug in Hong Kong, Landbridge Group announced the delivery of its inaugural Very Large Crude oil Carrier ("VLCC") M.V. Landbridge Fortune on 29 August 2016. The vessel is the first of the group's three VLCC newbuilds contracted in 2013 with Dalian Shipbuilding Industry Co., Ltd. under CSIC. The other two vessels are being constructed at the shipyard with scheduled delivery in Q4 2016 and 1H 2017.



Landbridge Group's 1st VLCC –
M.V. Landbridge Fortune

With a length of 332.95m, width of 60.00m and depth of 30.00m, the 308,000 dwt crude tankers have the world's most sophisticated bunker-saving design which lowers the main engine bunker consumption to 79.4ton/day (under the condition that the main engine CSR power and lower calorific power is 10,200kcal/kg). The vessels are suitable for sailing in global waters.

The VLCC project is supported by international and domestic financial institutions. Landbridge Group, through its operating platform in Hong Kong, successfully closed a

deal on 24 August 2016 with BNP Paribas, the Export-Import Bank of China ("CEXIM") and Sinosure for the financing of the three VLCCs. The USD190 million term loan is Lead arranged by BNP Paribas.

"The vessel delivery symbolizes a new chapter for Landbridge Group." Following the organic expansion of the group's refinery plant and port infrastructure in Shandong Province, Landbridge Group commences its tanker shipping business with the aim to integrate the oil supply chain.

Headquartered in Rizhao, Shandong Province – the east bridgehead of the new Asia-Europe continent, Landbridge Group Co., Ltd. is a large private-owned conglomerate specialized in petrochemical and port logistics as its core businesses. It also engages in tourism, property development, international trading, clean energy etc.

In the context of China's One Belt One Road and overseas investment scheme, Landbridge Group tapped the international market and successfully acquired the listed Australia-based coal-seam natural gas producer, WestSide Corporation Limited in 2014 by approximately AUD200M and inked a 99-year operating contract of the Darwin port of Northern Territory of Australia in 2015 by approximately AUD500M. The group has revealed its plans for a global expansion of its port operation. The group plans to build modern and efficient deep-water ports in China, Australia and other regions of the world to interact globally and better serve China's growing international trade under the One Belt, One Road scheme.