



MEDIA RELEASE

Kuala Lumpur, 19 September 2023, Tuesday

MISC & NISSEN KAIUN ENTER INTO A NEW PARTNERSHIP AGREEMENT

MISC Berhad (MISC) has entered into a new partnership agreement with Japanese ship owner, Nissen Kaiun Co., Ltd. (Nissen Kaiun) for the sale and charter of two of its existing LNG carriers.

Under the terms of the transaction, MISC will transfer ownership of the LNG carriers to Nissen Kaiun, and simultaneously enter into a charter agreement with Eaglestar and Synergy Marine as the shipmanagers.

Captain Rajalingam Subramaniam, President & Group CEO of MISC, said, *“This strategic transaction is a testament to MISC’s commitment to enhancing our financial flexibility and our ability to adapt to evolving industry dynamics. This is part of our MISC 2030 business strategy to unlock value, maximising returns from our GAS portfolio, whilst growing commercial and operational scale for our shipping segment. I am happy that we are able to enter into this partnership with Nissen Kaiun and look forward to growing this collaboration for current and future business potentials. My thanks to the team members in the MISC Group including Eaglestar, Nissen Kaiun, and Synergy Marine for making this partnership possible within a short period of time.”*

Captain Katsuya Abe, President of Nissen Kaiun, said, *“We are very proud and excited to start our first time-charter business of LNG carriers for MISC. With support from Synergy Group and Eaglestar, we will strive for the safe operation of LNG carriers. Following this memorable first step, we hope to expand the relationship with MISC in LNG carriers and other segments too.”*

The first of the two vessels is expected to be delivered to Nissen Kaiun in the fourth quarter of 2023.

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About MISC Berhad

MISC Berhad (MISC or the Group) is a global leader in delivering energy-related maritime solutions and services with more than 50 years of experience in the maritime industry. Our principal businesses comprise energy shipping and its related activities, owning and operating offshore floating solutions, marine repair and conversion, integrated marine services, port management and maritime services as well as maritime education and training.

The Group’s modern and diverse fleet consists of more than 100 owned and in-chartered vessels comprising of Liquefied Natural Gas (LNG) and Ethane carriers, Petroleum and Product vessels, Floating Production Systems (FPS) as well as LNG Floating Storage Units (FSU) with a combined deadweight tonnage (dwt) capacity of more than 13 million tonnes.

We are a proud constituent of the DJSI Emerging Markets Index and FTSE4Good Bursa Malaysia Index, a testament to our sustainability performance and strong Environmental, Social and Governance (ESG) practices. MISC Berhad is listed on the Main Board of Bursa Malaysia.

For more information, visit www.misc.com.my



About Nissen Kaiun

Nissen Kaiun Co., Ltd. (Nissen Kaiun) is a family-owned shipping company led by Capt. Katsuya Abe, based in Hakatajima, Imabari City, Japan. Nissen Kaiun owns and operates a wide variety of vessels, including Gas Carriers, Oil and Chemical Tankers, Bulk Carriers and Container Ships.

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