



(Translation Only)

**News**

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**Announcement of contract of New building 335,000DWT type Ore Carrier**

NS United Kaiun Kaisha, Ltd., announced that we have concluded the contract to build 335,000DWT type ore carrier with Imabari Shipbuilding Co., Ltd. in the background of long-term contract with Nippon Steel Corporation. The vessel is expected to play a important role in our core business, of iron-ore and coking coal transportation service. The vessel is due to deliver in the first half of 2014.

This is the first new building contract of Capesize Group since merger on October 1, 2010. This vessel is thoroughly considered and specially designed among Nippon Steel Corporation as the cargo receiver, Imabari Shipbuilding as the builder, and NS United Kaiun as the ship owner from each standing point to pursue the merit of scale of largest iron-ore carrier for long distance route from Brazil.

Currently we have 4 carriers of 230,000DWT type and 1 carrier of 297,000DWT type in operation, and 4 carriers of 250,000DWT type on order, and together with this new 335,000DWT type, our iron-ore carrier fleet will expand to 10 vessels in total.