

OCEAN BREEZE

News About The Wide World of "K" LINE



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Safety in Ship Navigation and Cargo Operation Must Be Our Priority

On January 9th last year, “MOGAMIGAWA,” a VLCC (Very Large Crude Carrier) under our operation, was accidentally struck by a nuclear submarine of the U.S. Navy when she was passing through the Strait of Hormuz. As a result, there was damage to both the bottom and side with a hole puncturing the ship. The accident happened less than one week after I had just stated that safety in ship navigation must be our top-priority. Fortunately, however, there was no spillage of cargo crude oil or fuel oil. In fact, the accident might be said to have been an Act of God inasmuch it was on the lucky side of misfortune that the entire loss was fully compensated by the U.S. Navy under marine insurance. The self-possessed, cool and thorough action taken by

Reviewing “K” LINE Vision 2008+, We Are Embarking on a New Voyage towards the 2010s

To all Colleagues throughout “K” LINE and our Group Companies, Happy New Year to each and every one of you!

MOGAMIGAWA’s Captain and his crew to deal with the accident clearly demonstrates how strong and firm our Company’s defense line is in the field. We all feel extremely proud that we can work with such admirable and capable colleagues. Apart from the above accident, it should be recognized that there are quite a few comparatively lesser accidents, some of which could have been serious and grave if circumstances had gone worse with a paper-thin difference. “K” LINE Group’s scale of fleet is expected to reach 500 vessels towards the end of 2008, 600 in 2011 and as many as 700 in the mid-2010s. That much development of our fleet tells us that safety in ship navigation will continue to be even more important and vital. Therefore, I wish to again request that not only ship crews but also directors and staff onshore in charge of ship operations properly brace yourselves at all times in your daily business practice for safe ship operation.

Review of “K” LINE Vision 2008+

With regard to Company’s business achievement, I wish to advise you there are serious and deep concerns over the historic hike of fuel-oil prices, steep depreciation of U.S. dollar from impact of the subprime loan issue and likely drop in containership cargo movements. Prospects for Dry Bulk Carrier Service, however, indicate that the market will continue to fare well and stay high centering on China’s strong demand. Both operating revenues and income are expected to reach historic highs and simultaneously the numerical targets for Fiscal 2008 posted in our management plan “K” LINE Vision 2008+ are likely to be achieved one year early. The present figures we are accomplishing also seem to be at as high a level as the numerical targets originally set for the mid-2010s. This leads me to recognize that we are climbing to the next stage where we are able to revise and set new targets. With a view to the above improved management circumstances, we are planning to publicize a new management plan by the end of

April 2008 when financial results for Fiscal 2007 are to be announced. That will be the time when we again refresh our efforts for a new start with further leaps and greater prosperity of the “K” LINE Group.

In particular, at the time of reviewing the intermediate management plan, we request that you earnestly give us your straightforward and constructive propositions and suggestions. This request applies equally to all subsidiaries of “K” LINE Group at home and abroad and individuals working for the group anywhere around the globe. By incorporating as wide a range of propositions and suggestions as possible into a revised management plan, we are confident it will help the entire “K” LINE Group to more closely share our consciousness and understanding of various matters through a feeling of mutual and common concern regarding the need to further strengthen our future direction. Already, we have received a large number of propositions and suggestions that are of great interest and giving us pleasure in committing ourselves as to how we can incorporate each and every one of them into the new plan. I’d like to clarify some of my opinions in reviewing the management plan.

Developing Business and Fostering Human Resources on a Global Basis

Aside from the U.S. that is being faced with much hardship, Russia whose economy is showing a boom due to a prevailing rise in prices of materials and resources, the Middle East, BRICs and VISTA are being anticipated with sureness to make further development and growth as a new type of driving force for the global economy, as well as China whose economy is already strong enough to enter the group of economically-developed nations. My prospective is that the above rapidly-developing regions will be the main battle fields for the logistics industry. In terms of future business development of the “K” LINE Group in the face of this new phase of business circumstances, we are required not only to strengthen our business ground abroad but also to rapidly reinforce our current business activities in the above regions. I wish to draw your attention to what we have already done in this connection: opening of our office in Vietnam in February last year; founding of “K” LINE BRASIL TRANSPORTES MARITIMOS LTDA. in June; and thereafter establishment of a Representative Office in India in July. By the forthcoming February 2008, we also are going to develop our present Representative Office in Dubai into a Middle East Representative Office in recognition of the active Middle East economies. Simultaneously, there is a need for

further acceleration of our endeavors for entering new business fields such as heavy lift shipping business and operation of offshore support vessels.

Coping with such rapidly changing situations, I am afraid that shortage of human resources could become a bottleneck against business development in all sectors of the “K” LINE Group: business services, administration groups, offices at home and abroad for both Japanese/non-Japanese staff, etc. For example, on the basis of “K” LINE alone, 122 staff members are working overseas corresponding to 17% of our total 734 onshore staff. It shows that fostering human resources overseas is an urgent assignment for us in a true sense. From this viewpoint, I very highly assess the important role that “K” Line University is playing since the system focuses on middle-management staff around the globe. Including last year’s graduates numbering 112, the total is now as many as 374; 133 in Richmond, 144 in London and 97 in Tokyo. It really encourages and inspires me a great deal to see how they seem to be further stepping up through participation in “K” Line University and presently working more energetically than ever before through their own respective initiative. I fully expect that they will continue to grow and constitute a core part of our future overall human resources throughout the “K” LINE Group.

On the other hand, mention is being made on the subject of ensuring and fostering maritime officers.

We opened M/s. K Line Maritime Academy (India) in Mumbai, India last April, and in February 2008 we are planning for the opening of a training center at Pasay, Philippines equipped with up-to-date facilities for education and training. We have set a target of 10,000 trainees on an annual basis. I cannot emphasize strongly enough how important the securing and bringing up maritime human resources is as an assignment for the support and growth of our overall “K” LINE Group. Based on this understanding, I have a strong intention to commit myself to immediate achievement of this assignment without regard to any traditional framework and/or concepts.



Risk Management

While a historic record high is being forecast in our Company's financial position, there are some anxieties appearing like unprecedented hike in crude oil prices and slowdown of the U.S. economy triggered by the sub-prime loan issue. However, marine cargo movement is prospected to still grow at an annual rate of 3% to 5%. From the viewpoint of supply of new-buildings, it is certain that a substantial number of new vessels will be completed, although there does appear to be at least some partial impediments to China's ship construction capabilities; in fact, it is forecast that market trends after 2010 are likely to be uncertain or unstable to a considerable degree. Accordingly, there is much need to keep an eye on future market trends more carefully than ever before and to exercise solid judgment in investment from the perspective of properly maintaining financial order of the “K” LINE Group in addition to profitability. There is the worry that a variety of risks incurred by an abrupt change in business circumstances will be on the increase as business scale expands. Some of the risks cannot be perceived or grasped unless we put ourselves on the frontline. In pursuit of achievement of perfection in risk management, it should be recognized that in addition to the traditional patterns of organizational approach, each and every one of you should develop and elevate your own individual percep-

tion and/or sensitiveness against whatever risks may emerge on the frontline. I am sure that considering the quotation of “Mountain High, Valley Deep” will help you to understand my point. As long as we post a higher level of goals, more risks will come along. Understanding this, let's commit ourselves to make a solid advance towards each and every goals for the 2010s step-by-step.

In conclusion, I pray heartily that all employees of our “K” LINE Group on sea and shore, at home and abroad, together with their families may be blessed with Good Health, Abundant Happiness and Increased Prosperity in this New Year 2008.

Hiroyuki Maekawa
President and CEO

Cheniere Project: Naming Ceremonies for Two LNG Carriers

In late November 2007, the naming ceremonies took place for “CELESTINE RIVER” and “TRINITY ARROW” at Kawasaki Shipbuilding Corporation, Sakaide and Koyo Dockyard Co., Ltd., Hiroshima, respectively.

The “K” LINE Group, in addition to creation of LNG business in Japan, has positively been taking on business growing in the waters of the Atlantic Ocean, establishing our business bases in the UK and USA to perform a three-pole business system composed of the UK, USA and Japan. Our concept is really aimed to respond to diversified customer demands for carriage of LNG; short-and intermediate-term chartering, etc.

Along this concept, the two carriers are to be chartered into ten-year time-charter contracts for the longest period of time of 10 years with a subsidiary of Cheniere Energy, Inc. immediately upon their completion. It is expected that they will greatly contribute to global LNG trading that is very positive and active, centering on carriage of LNG to the US-based receiving terminals of the same company.



CELESTINE RIVER

TRINITY ARROW



We are pleased to introduce our readers to Cheniere, the charterer of these two carriers. It is a US energy corporation mainly engaged in operating LNG receiving terminals, pipeline business and LNG trading. Foreseeing that the demand for LNG in the US will grow significantly, ahead of every competing peer, they are boldly pioneering in construction of the LNG receiving terminals located in four points in the Gulf of Mexico. They are thought to be the best locations as a gateway accessible to the American nation-wide pipeline network.

According to their business strategy, the corporation

purchases LNG from gas-producing nations in the Middle East and Africa, etc. The two carriers are mobilized to transport the shipment from there to their own LNG receiving terminals under construction in the Gulf of Mexico. Shipments of LNG are being supplied to all regions of the USA making the best of their own receiving bases and the pipeline network: Cheniere is envisaging construction of an “LNG Value Chain.”

It also should be mentioned that their business model is featured by balancing well with the highly-risky LNG trading by selling half of their rights to use of the LNG receiving terminals in Sabine Pass to the oil majors, i.e. Chevron Corporation, USA and Total, France.



Sabine Pass LNG Terminal (Louisiana, USA)

Naming Ceremony for “CELESTINE RIVER”

On November 29, 2007, the naming ceremony for “CELESTINE RIVER,” a 145,000 m³ Moss-type LNG carrier, took place at Kawasaki Shipbuilding Corporation, Sakaide. “K” Line LNG Shipping (UK) Limited is to be engaged in operating and administering the same vessel, which is expected to play a central role in development of LNG carrier business in the waters of the Atlantic Ocean by the “K” LINE Group from now on.

The birth of “CELESTINE RIVER” is an epoch-making event for the LNG business circles on the whole, as well as for “K” LINE.

A challenge we are committed to is to operate the LNG carriers on our own without establishing a consortium with any other shipping lines at home and overseas.

From the viewpoint of spreading any potential risk related to LNG business, we have traditionally composed a consortium when taking part in an LNG transport project, especially in cases where Japanese shipping lines are involved.

Accompanied by development and increasing liquidity of the LNG trade, however, there is a need for more flexible and quicker

decision-making than ever before. With a view to coping with the above trend, the “K” LINE Group has ventured to tackle operations of the two carriers just by ourselves only, without opting for any pattern like a consortium.



This carrier is constructed for the purpose of an intermediate time-charter contract. We have drawn the line between this-time intermediate contracts and the traditionally mainstream long-term contracts for a 20-25 year period of time.

We have taken a proactive action with a view to the future LNG markets with increasing liquidity and diversification.

We had fine weather on the day of the naming ceremony. The orange-colored Moss type spherical LNG tank and the funnel mark K shone in the autumnal fine and clear sky, which followed “ARCTIC DISCOVERER” and “ARCTIC VOYAGER” for the “Snøhvit” project. After the Japanese national anthem was played and President Maekawa christened her, the wives of Mr. Karim Souki, Advisor to Chairman of Cheniere Energy, Inc. and President Maekawa completed the tape-cutting ceremony beautifully.

On November 28, the ceremony’s eve was amicably enjoyed at a hotel in Takamatsu. All attendants could spend enjoyable time with a Japanese group dance called “Awa Odori,” etc.



The carrier was completed on December 14, 2007 and started for the loading port on her maiden voyage.

Naming Ceremony for “TRINITY ARROW”

On November 30, 2007, the next day following the Ceremony for “CELESTINE RIVER,” the naming ceremony for “TRINITY ARROW,” a 154,900m³ Membrane Type LNG Carrier, was carried out at Koyo Dockyard Co., Ltd., a member of Imabari Shipbuilding Co., Ltd. The ship is the 1st LNG carrier marking a memorable milestone in the history of the Imabari Shipbuilding Group. Imabari Shipbuilding Group owns the carrier whereas “K” Line LNG Shipping (UK) Limited operates and manages her. She is to be time-chartered-out to Cheniere.

The ceremony was favored with fine weather. Mr. Toshiyuki Higaki, Chairman of Imabari Shipbuilding Group, named her “TRINITY ARROW,” after which Ms. Jane Tait on behalf of Cheniere, the wives of Mr. Utsuda, President of Mitsui & Co., Ltd., Mr. Higaki, Chairman of Imabari Shipbuilding Group, Mr. Sugiyama, President of Mizuho Bank, Ltd., and President Maekawa of “K” LINE performed jointly the tape-cutting ceremony. “TRINITY ARROW” is going to be completed and delivered in March 2008.



“Annual Excellent Management Award” and “Special Award” Given on November 19, 2007 with a Review of 2006 Corporate Activities

The 3rd Awarding Ceremony took place after the Global Group Conference (2007).

6 companies and one company were selected and presented with “the Annual Excellent Management Award” and “the Special Award,” respectively.

The awarding system was established to inspire and reward management efforts by group companies at home and abroad. The awards are given to those companies who remarkably contribute to reinforcement of management infrastructure and development of business achievements.

Brief profiles of the above companies winning the Awards and at the 3rd Awarding Ceremony are shown below.

Annual Excellent Management Award

Intermodal Engineering Co., Ltd.

- engaged in repair and maintenance of containers
- also successfully engaged in curtailment of expenses of container repairs/maintenance making multiple approaches
- reason for receipt of the award: It carried out targeted cost reductions



“K” Line (Japan) Ltd.

- performing as the general agent in Japan for containership business
- Despite container freight rates starting to be on the decline from early in 2006, their efforts fought a 3% increase in sales with a 6% rise in operating revenues.
- reason for receipt of the award: their great contribution to preventing financial achievement of Containership Business from worsening



“K” Line Logistics, Ltd.

- established in July 2006 through the merger between “K” Line Air Service, Ltd. and “K” Logistics Corp. and performing as



the core of logistics business of the “K” LINE Group

- ordinary income (income before income taxes and extraordinary items) reaching ¥1.3 billion through development of market share and carrying the prospect of constant payment of dividends
- reason for receipt of the award: resumption and continuation of payment of dividends in and after 1998

Hokkai Transportation Co., Ltd.

- engaged in nationwide inland transportation with operation of about 1,000 units of trucks centering on the areas of Kanto, Kansai and Kyushu centering on Hokkaido and playing an important part in the logistics business of the “K” LINE Group
- achieved an enormous growth as compared with the previous year in operating revenues and operating income
- reason for receipt of the award: realization of business improvements with a historic high in operating revenues and ordinary income and a remarkable upgrade in ROI (return on investment).



Marine Radio Service, Ltd.

- The main line of business: sales and installment of telecommunications facilities on top of which QRC also has been carried out since 2005

- Financial restructuring being remarkable: Its financial condition used to be changeable and instable due to significant differentiations in revenues, etc. between years of legal requirement for installment of facilities and those of no legal requirement.
- reason for receipt of the award: commencement of the above QRC contributing to stabilization of its previous changeable and instable financial status and helping reduce a considerable amount of costs/expenses occurring outside the company.



“K” Line European Sea Highway Services GmbH

- playing an important role as “K” LINE’s short sea car carrier in Europe
- a 25% increase of carried car units that brought forth a 32% increase in operating revenues and turned operating income into 3 million Euro in profit reversing the red in 2005
- reason for receipt of the award: its great contribution to improvement in the consolidated financial achievement of “K” LINE on the whole



Special Award

“K” Line America, Inc.

- engaged in sales, inland transportation and management of various service lines, etc. as the business base in North America
- widely gaining favorable market support through their daily business activities: consecutively awarded “Carrier of the Year” in 2005



and 2006, on top of which, the company was consecutively given “Green Flag Award” in LA/LB.

- reason for receipt of the award: contribution to solution to part of the environmental issue as well as shipping business and a significant amount of upgrade of the corporate brand of the “K” LINE Group

The World's Weather: Hot, Cold, etc.

The letters on the subject from Canada, Singapore and Thailand are being introduced.

CANADA: Joie de Vivre — Montreal

Contributed by Ms. Lark Ford, Sales Manager "K" Line Canada, Ltd.



I was recently asked to write an article for "Letter from Abroad" regarding the weather in Canada. The task was a little daunting as Canada is the second largest country in the world and the weather is very diverse across the nation.

Canada is made up of ten provinces (British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador) and three territories (Northwest Territories, Nunavut and Yukon). Canada, though larger than our Southern neighbour, the United States of America, has a population of 31.6 million, approximately 1/10th that of the USA's. Another interesting fact is that three-quarters of Canada's population lives within 150 kilometers (90 miles) of the U.S. border. A similar proportion lives in urban areas located between Windsor, Ontario and Quebec City, Quebec, the Calgary - Edmonton corridor, and the Vancouver area. The reason for the close proximity to the border is definitely due to weather conditions and northern uninhabitable terrain.

British Columbia and Alberta have two main sets of mountain ranges, the Coastal Range and the famous Rocky Mountains. This is followed by the very flat prairie provinces of Saskatchewan and Manitoba, where the wheat and grain fields are in abundance. The rolling hills start again as you go East to Ontario, Quebec and into the Maritime Provinces of New Brunswick and Nova Scotia. Prince Edward Island is very flat with red sand beaches, and Newfoundland and Labrador has beautiful rocky shores.

With such varied terrain across the more than 7,400 kilometers from the Pacific Coast to the Atlantic Coast, Canada's weather is described as ranging from desert-like to Artic and sub-Artic. According to Wikipedia sources, the highest temperature ever recorded in Canada was 47.4 degrees C (117.4 degrees F) in Mossbank, Saskatchewan and Stirling, Alberta. The lowest temperature was -65.9 degrees C (-86.6 degrees F) in Old Crow, Yukon Territory. The greatest snowfall in one year was 2,446.5 cm (964 inches) in Mount Copeland, British Columbia.

Average winter and summer temperatures vary depending on the location. Winters can be harsh in many regions of the country, particularly in the Prairie Provinces, where daily average temperatures are near -15 degrees C (5 degrees F); but, can drop below -40 degrees C (-40 degrees F), with severe wind chills. Montreal also experiences these same -30 to -40 degree C lows for a few weeks in January and February. Coastal British Columbia is an exception and usually enjoys a temperature climate with a mild and rainy winter; however, the start of 2007 brought some irregular conditions to British Columbia, as they were hit with an unusually high amount of both snow and rain.

Summer on the East and West Coasts is generally in the low 20 degrees C (70s F), while the interior ranges between 25 degrees C to 30 degrees C (75 ~ 85 F), with extreme heat in some locations exceeding 40 degrees C (104 F). During that time we see quite a few tornados and severe thunderstorms between Alberta and Quebec. July is usually the hottest and most humid month in Montreal, and at the time of writing this (June 27th) our current temperature, according to the humidex, is 42 degrees C.

People in Montreal are a hearty lot and spend a lot of time outdoors, both in summer and winter. The summer brings a large number of events and festivals starting with the Formula 1 Grand Prix in the beginning of June, followed by the International Fireworks Competitions, the Jazz Festival (the largest one of it's kind in the world), the Comedy Festival, the Film Festival, etc.

As Montreal is home to the Cirque du Soleil, we get to see the new productions prior to them going out on their international tours. From April 19th thru June 24th, the "Cirque's" new show "KOOZA" played to sold out audiences of Montrealers and tourists before traveling across the USA.

During the summer, the streets, especially in "Vieux Montreal" commonly referred to as "Old Montreal" or the "Old Port" are filled with tourists, as the city



is very popular with Europeans and Americans. Outdoor Cafes and Bistros are filled with people enjoying a meal or sipping coffee or wine, as everyone wants to spend as much time outside, as we all know that winter is not far away.

Fall arrives quickly with blue skies and cool, crisp air that makes the leaves on the Maple trees turn to glorious shades of yellow, gold, orange and red. It's a remarkable time; but, it's also nature's way of telling us to get the shovels and snow blowers ready as snow is on its way.

Winter has its own charms, even though it's COLD! No, let me rephrase that, it's VERY COLD; but still, everyone goes outside! There is always something to do, whether it's tobogganing (small sled used for sliding down hills), skating, snowmobiling, shoveling your driveway, or spending time at the Montreal or Quebec City Winter Carnival. Both cross country and downhill

skiing are very popular with the locals, as well as the tourists, and there are a large number of ski resorts within a 1 1/2 hour drive of the city. If you are feeling really



adventurous, you can always try a dog sled ride, or a weekend at the "Ice Hotel" (made completely of ice blocks) in Quebec City.

Montreal is unique with its style, and charm; but, it has something else called "Joie de Vivre" (joy of life) and anyone who has spent some time here will have enjoyed a little taste of it.

SINGAPORE: We have hot, summer weather throughout the year

Contributed by Ms. Kwok Saron, "K" LINE PTE LTD



I was born and bred in Singapore, a tropical country that experiences hot, summer weather throughout the year. I have always been longing to visit a country that has cold weather. Finally I got a chance to do so when I visited Korea last Christmas.

Having experienced staying in countries of different weather conditions, I have learned to appreciate both their good and bad points.

In a country like Singapore, where the weather is usually hot, people are able to enjoy the beautiful sun throughout the year, do sports like beach-ball, wake-boarding, and get a nice sun-kissed, tanned skin color. But on the other hand, the hot humid weather tends to make people sweat, feel discomfort or get restless and tired easily. Too hot a weather may sometimes cause people to suffer from heatstroke as well.

In cold places, people get to enjoy the cool breeze, do activities without having to sweat that much.

People can also enjoy some sports that can only be done in cold, snowy weather, like skiing and snow-boarding, which I have enjoyed so much when spending my white Christmas holiday in

Korea last year. But, problems also arise when the weather gets too cold for one to endure. Like in a bitter cold winter, where temperature drops to sub-zero, people tend to suffer from frostbite or even hypothermia.

Hot and cold countries attract different groups of visitors. Tourists, depending on which country they are from, would prefer

to visit a country that has a weather condition that differs from their own. Foreigners from cold countries usually envy us having to enjoy the hot, sunny weather whole year round.

Thus, they tend to make tropical countries like Singapore or Malaysia, their holiday destination when given a choice. Likewise, visitors from tropical countries long for holidays in cold countries where they can enjoy the air-condition-liked weather all day through.

My previous holiday trips to Japan and Korea have allowed me to enjoy the cold, breezy weather that I have not experienced while in Singapore. Particularly I enjoyed the snowy winter where I have lots of fun in the snow. Thus, if given a choice to choose between a warm or cold place to live in, I would prefer a country with colder weather.



THAILAND: I wish to wear nice sweater in a cold weather country

Contributed by Ms. Manchasa Yaungchan, Manager of Payroll & Welfare Section, Office Administration Department, K Line Thailand



My age is 36 and I have worked for K Line Thailand about 11 years. At first I worked at Husbanding Section for 8 years and shifted to Human Resources Section in June 2005, after that the company established new section "Payroll & Welfare section" in 2006 so I belong to the new section.

As for the weather that I like, cold weather is the best for me. You know my country is hot weather almost throughout the year.

I'd like to stay in a place that is quite cold. Usually I prefer cold weather. In my opinion in the winter season you can see a lot of flowers. They make us feel better and comfortable and during this season many persons have their plans to go somewhere such as some resort very near the mountains or resorts beside the rivers.

The reason why I don't like hot weather is that it makes us feel easily tired and affects/hurts our body such as our skin or face, especially the ladies. It makes ladies very scared: Some female staff are afraid to have lunch outside and all day stay in the office.

It's not very good for their health, etc. I live in Nakornprathom Province, which is around-one-hour car ride's distance from Bangkok. In summer it's very hot in my house. Someone is obliged to go out because they cannot stay inside.

Some go to see the movies or go to the department store for shopping.

I sometimes do like that, too. And also we have to pay more for electricity for air-conditioners if we use it for all day by stay-

ing at home.

We cannot point out which place is better for tourists to visit, i.e. between hot places and cold places but I'm sure that I prefer hot places. Almost all persons go to the beaches, of which we have many in Thailand. They are more beautiful than in any other country.

Many foreigners come to Thailand to visit or take a long vacation in my country at beautiful beaches like Pattaya Province, Krabi Province, Phuket Province, etc.

And for the cold places that are famous in Northern Thailand, so many Thai or foreigners visit them especially in November – January of every year such as Chiangmai Province, Chiangrai Province, Maehongson Province, etc. There are a lot of flowers, mountains, nice pagodas, etc. there.

If possible I'd like to live in the cold weather or warmer country, as I'd like to wear nice sweater due to having no chance in my country to wear it.

If you have any suggestions or correction to my message, please let me know.

Thank you very much.



Bulletin Board

New Buildings

Name:	OREGON HIGHWAY
Type:	PCTC
Delivered:	Nov. 21, 2007
Built:	Toyohashi Shipbuilding Co., Ltd.
LOA:	199.94m
Breadth:	32.26m
Draft:	9.826m
DWT:	17,699mt
Capacity:	6,135units
Service Speed:	20.0knots



Name:	CELESTINE RIVER
Type:	LNG Carrier
Delivered:	Dec. 14, 2007
Built:	Kawasaki Shipbuilding Corporation, Sakaide Shipyard
LOA:	289.70m
Breadth:	49.00m
Draft:	11.90m
DWT:	77,163mt
Capacity:	145,394 m ³
Service Speed:	19.5knots



Name:	GEORGIA HIGHWAY
Type:	PCTC
Delivered:	Dec. 26, 2007
Built:	Toyohashi Shipbuilding Co., Ltd.
LOA:	199.94m
Breadth:	32.26m
Draft:	9.826m
DWT:	17,685mt
Capacity:	6,135units
Service Speed:	20.0knots



TIANJIN HIGHWAY

Contributed by Master & Crew of TIANJIN HIGHWAY

TIANJIN HIGHWAY is a 5,000-unit vehicle carrier, built in Nantong COSCO KHI Ship Engineering Co., Ltd., China on 9th August 2005. She is flying the Panamanian flag, operated by TNKC and chartered by Kawasaki Kisen Kaisha, Ltd. We are engaged in transportation of Toyota cars in the Japan-US West or East Coast trade. She is fitted with a new type of electronically controlled engine, which has no camshaft and consequently realizes very smooth and easy operation to meet the charterer's request for a speed of 20.0 knots. The crew is "prepared from the best mixture": 8 Bulgarians and 12 Filipinos, but usually there are 2 additional (Cadets). The following 2 things are the most important for us: calm "atmosphere" and

good "professionalism" onboard, which is very easy to follow because any one here complies with the above.

Our motto: "Every situation could be solved just with helping each other." The Company regulations "Zero Damage" & "No Harm to People and the Environment" became our common goals while serving onboard. We are very pleased to work for such a serious & strong company, keeping in mind that in every moment somebody is taking care of us 24 hrs per day (S/I, Designated persons, etc).



GLOBULUS

Contributed by Master & Crew of GLOBULUS

I was launched as a woodchip carrier on November 19, 1995, and christened the name "GLOBULUS": My name itself implies since my birth that I am continuing my service around the globe by crossing huge waves in the Indian Ocean, the North and South Pacific Ocean, even the Atlantic Ocean by taking woodchips from Richards Bay South Africa, Australian and U.S. Ports to Japanese ports. Alternatively, I carry tapioca chips from Thailand to Europe and China and even scrap from Long Beach, U.S.A. to South Korea.

In spite of my age, my beauty and punching power remain unimpaired and endure to fight every difficulty I will be encountering. And with the help of Almighty God, with 20 creative and intelligent crew led by energetic Capt. Pancho J Jayme and C/E Napoleon L. Latog, I will continue earnestly serving the "K" LINE Family, the management of Taiyo Nippon Kisen Company Ltd., and the manning of Astra Marine International, as long as my beauty and power go on.
God Bless.

Photo Gallery

Copenhagen — The Capital of Denmark

Contributed by Mr. Lars Poulsen, Line Manager, “K” Line (Denmark) A/S, Copenhagen

Though Copenhagen moves constantly forward it always has time to appreciate its past.

The history of Copenhagen is mostly synonymous with the history of Denmark for its growth as a major centre for trade runs concurrent with Denmark’s growth. Ever since Bishop Absalon built his ‘Castle at Havn’ in 1167, the city has been a linchpin in the country’s history, not always as Denmark’s capital, but always as one of the most important localities in the Kingdom.

Today Copenhagen is known for a number of attractions, among others is our famous TIVOLI, the garden in the center of Copenhagen.

Tivoli was founded in 1843 by Mr. Georg Carstensen. Tivoli became an immediate success and about 175,000 people visited Tivoli in the 1st short season. One of the visitors was H. C. Andersen who visited Tivoli the last day of the season. He was during his visit inspired to one of his many adventures — what he named “my Chinese adventure” in his dairy — became the adventure “The Nightingale.”

Today Tivoli has more than 4.5 million visitors per annum. with the vast majority during the summer season but also in the Christmas month; December many people visit Tivoli.

Another famous institution is Amalienborg where the Royal Family resides. The Royal Family has used Amalienborg since 1794. At Amalienborg the Royal Guard is on duty 24 hours every day. The relief takes place every day at 12’ o’clock noon.

Also “The Little Mermaid” resides in Copenhagen. Probably the most photographed Lady in the whole of Denmark. The “Lady” has during her years at the Copenhagen seaside had a very hard time but she is a strong lady — and she survived it all and is still sitting at her place waiting for the many tourist’s to take her picture.

The Oeresund Bridge links Zealand (Copenhagen) in Denmark with Skaane (Malmoe) in southern Sweden. The link is approximate. 16 km long and comprises both a tunnel and a bridge. The inauguration of the Oeresund Bridge took place July 1st, 2000.

Close to above link is located a windmill park in Oeresund — Windmills are a large export commodity and some of the main producers in the world are located in Denmark. Energy produced by windmills is getting increasingly important in the world today as global warming is on top the agenda worldwide.

The history of Copenhagen Malmoe Port (CMP) is a story about a unique cross-border alliance. For the first time in history, two ports in two different countries have joined all their port operations into one company, one organisation and one legal entity.

CMP provides a container terminal with modern equipment, ample operating space and well-trained employees. CMP handles 194,000 teus per annum. Further CMP operates 4 car terminals — 1 in Copenhagen and 3 in Malmoe. These flexible terminals allow CMP to handle vessels immediately on arrival — 24 hours a day. CMP handles 510,000 vehicles whereof 474,000 are handled in Malmoe.

Also within the cruise business Copenhagen port is very strong and has in recent years become Northern Europe’s leading cruise port, with more than 300 calls every year.



Copenhagen Opera House seen from Amalienborg



View from Vor Frelsers Church



Nyhavn-Copenhagen



Tivoli entrance



Amalienborg Copenhagen



Staff at “K” Line (Denmark) A/S, Copenhagen



Oeresund Bridge



Copenhagen city hall

Ocean Breeze

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