

January 23, 2019

Kawasaki Kisen Kaisha, Ltd.

First Discharge of LPG from Ichthys LNG Project in Japan
Carried by “K” LINE’s VLGC “GRACE RIVER”

Kawasaki Kisen Kaisha, Ltd., Tokyo, (hereinafter referred to as “K” LINE) is proud to announce that “K” LINE’s VLGC “GRACE RIVER” carried and successfully discharged Ichthys LNG Project’s first LPG cargo carried to Japan, which was imported by Astomos Energy Corporation at KYUSHU L.P.G. Fukushima Terminal today.

Ichthys LNG Project is the first large-scale LNG project by global standards operated by INPEX CORPORATION. The Project is characterized as “All Japan” for its features such as 70% of approx. 8.9 million tons per year of LNG produced by the Project will be supplied to Japanese customers, along with the fact that Japanese companies are major participants in crucial parts of the Project’s value chain, including exploration and production, building of liquefaction plants and receiving terminals, laying pipelines, and maritime transportation. In addition to LNG, the Project will produce LPG (approx. 1.65 million tons per year) as well as approx. 100,000 barrels of condensate per day at peak.

We are proud further to mention that “K” LINE Group will be more involved in the shipment of LNG, LPG and condensate exported by the Project. The Project’s first LNG cargo was carried by our LNG carrier “PACIFIC BREEZE” in October 2018, and it is planned that Aframax tankers operated by our subsidiary in Singapore will carry condensate products.

Recalling the importance of our crucial role in the energy value chain, “K” LINE Group is committed to continue providing the most reliable and stable service possible to our valued customers with assurance of the highest standard of safety.