



## MEDIA RELEASE

Kuala Lumpur, 16 November 2020, Monday

### **MISC COMPANIES MANAGE SOUTH EAST ASIA'S FIRST LBV - AVENIR ADVANTAGE**

*Forging the way forward as the pioneer in moving cleaner bunker fuel in South East Asia*

MISC Berhad's Future Horizon (L) Pte. Ltd. (Future Horizon) and Eaglestar Shipmanagement (L) Pte. Ltd. (Eaglestar) proudly marked their maiden foray respectively as the commercial operator and ship manager of the region's first dual-purpose Liquefied Natural Gas Bunker Vessel (LBV) - Avenir Advantage. The LBV with a cargo capacity of 7,500 cbm is chartered by Petronas LNG Sdn. Bhd. for a period of three (3) years.

Mr. Yee Yang Chien, President and Group Chief Executive Officer said, *"The recent inaugural bunker delivery was a shared success which will forever be marked and remembered by all in the maritime industry as a historic achievement for Malaysia. I would like to take this opportunity to thank the Marine Department of Malaysia and our charterer - Petronas LNG Sdn. Bhd for the trust and confidence in us to support the aspiration to strengthen Malaysia's position as a LNG bunkering hub for the region. As one of the global industry experts in moving energy for over 40 years, we are proud to play a pivotal role as the pioneer in moving cleaner bunker fuel for vessels that operate in this region. Our sincere appreciation to our joint venture partner - Avenir LNG Limited for the successful collaboration. To all the crew members serving onboard Avenir Advantage, a salute to all of you for the professional and seamless end to end technical management from the start of the first loading operation at FSU Tenaga Satu right up to the successful maiden bunker delivery which were all done safely amidst the disruptions brought about by the global COVID-19 pandemic."*

Future Horizon is a joint venture between MISC and Avenir LNG Limited while Eaglestar Shipmanagement (L) Pte. Ltd. (Eaglestar) is a wholly-owned subsidiary of MISC. Eaglestar was appointed to provide shipmanagement services for Avenir Advantage by Future Horizon. With this appointment, Eaglestar will take the lead as the region's first ship manager of this dedicated LBV in South East Asia.

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**About MISC Berhad**

MISC Berhad (MISC), was incorporated in 1968 and is a world leading provider of international energy related maritime solutions and services. The principal businesses of the Group comprise energy shipping and its related activities, owning and operating offshore floating solutions, marine repair and conversion, engineering and construction works, integrated marine services, port and terminal services as well as maritime education and training.

As at 30 June 2020, MISC Group’s fleet consists of more than 100 owned and in-chartered vessels comprising of Liquefied Natural Gas (LNG), Petroleum and Product vessels, 14 Floating Production Systems (FPS) as well as 2 LNG Floating Storage Units (FSU). The fleet has a combined deadweight tonnage (dwt) capacity of more than 14 million tonnes.

We take pride in our asset and service reliability, commitment to uphold the highest standards of Health, Safety and Environment (HSE), fostering a culture of excellence amongst our employees, operating responsibly and caring for the environment as well as making a positive difference to the communities in which we operate.

MISC Group is a proud member of ‘Getting to Zero Coalition’ committed to developing zero-emission vessels by 2030. The Coalition is a powerful alliance of more than 70 public and private organizations that will lead the push for international shipping’s decarbonisation.

Since 2014, we have been a proud constituent of the FTSE4Good Bursa Malaysia Index, a testament to our sustainability performance and strong Environmental, Social and Governance (ESG) practices.

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