



MEDIA RELEASE

Kuala Lumpur, 6 April 2021, Tuesday

MISC TAKES DELIVERY OF SERI ELBERT – ITS SIXTH VERY LARGE ETHANE CARRIER

MISC Berhad (MISC) has taken delivery of its sixth Very Large Ethane Carrier (VLEC) – Seri Elbert, from Hyundai Heavy Industries (HHI) shipyard in Ulsan, South Korea. Seri Elbert and her sister vessels - Seri Everest, Seri Erlang, Seri Emei, Seri Emory and Seri Emperor are a series of second generation VLECs – all of which were acquired by MISC from Zhejiang Satellite Petrochemical Co. Ltd. (STL) in July 2020.

Mr. Yee Yang Chien, President and Group Chief Executive Officer of MISC said, *“We are excited and pleased that Seri Elbert, MISC’s sixth VLEC was delivered safely today. Our sincere appreciation to our charterer, Zhejiang Satellite Petrochemical Co. Ltd. for their trust and confidence in us. This notable accomplishment is a culmination of hard work and dedication of various teams at sea and shore, from the inception point of this project up till the delivery of Seri Elbert.”*

“We will continue to make great strides as we go on to serve the global ethane market. Our VLECs play a prominent role in addressing the need for large capacity ethane carriers in the supply chain. At present, MISC is the owner of the largest VLECs of its kind in the world with Eaglestar as the appointed shipmanager of all six VLECs. I would like to take this opportunity to wish the Master and crew of Seri Elbert, fair winds and following seas for their journey ahead”, he added.

The 98,000 cbm Seri Elbert and her five sister vessels are on a long-term charter to STL. These six VLECs signify MISC’s entry into China and its position as the largest operator of VLECs in the niche and growing market of moving ethane globally.

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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 31 December 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, Very Large Ethane Carriers (VLECs), 14 Floating Production Systems (FPS) as well as two (2) LNG Floating Storage Units (FSU). The fleet has a combined deadweight tonnage (dwt) capacity of more than 11 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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