



MEDIA RELEASE

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SERI EVEREST COMPLETES FIRST CARGO LOADING

MISC's first Very Large Ethane Carrier (VLEC) - Seri Everest has successfully completed her inaugural full cargo loading which was the largest loading of ethane in the history of ethane shipping to date. This landmark loading was successfully completed on 17 January 2021. The cargo was loaded under the expert supervision of Eaglestar, the appointed shipmanager at the newly constructed Orbit Ethane Export Terminal in Nederland, US. Seri Everest is the first second generation VLEC to export ethane out of the new terminal.

MISC's President & Group Chief Executive Officer, Mr. Yee Yang Chien said, *"We are pleased to add on another significant chapter at the start of 2021 with Seri Everest's first loading which is a historic one indeed, given that this accomplishment marked the first cargo loading for the largest VLEC of its kind currently operating in the market. I believe this is the start to many achievements ahead in serving the market needs for ethane. The steady increase in trading volumes has allowed us to gain the first mover advantage as our vessels offer more cargo capacity to accommodate production growth."*

"This successful feat would not have been possible without the hard work and dedication of our project team and the crew of Seri Everest. I am proud of these accomplishments and would like to congratulate the teams at shore and the crew at sea for this success. This historic milestone demonstrates our commitment to our client and our delivery assurance in accordance to the highest safety and quality standards. My appreciation also goes out to all parties involved especially Energy Transfer, the operator of Orbit Terminal for ensuring the safety of the operation at the terminal," he further added.

Seri Everest is currently on the return of her maiden voyage from the US to Lianyungang ethylene plant located at Jiangsu province, China. Throughout her maiden voyage and during the operation, MISC and Eaglestar have adopted the *new normal* of robust safety measures and procedures including limited personnel onboard during operation, social distancing, and minimal close contact.

Seri Everest is the first from a series of six VLECs that MISC purchased in July 2020. All the six VLECs are contracted to Zhejiang Satellite Petrochemical Co. Ltd. (STL) for a long-term charter of 15 years.

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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.

Issued on behalf of MISC Berhad by the Group Corporate Communications (GCC) Department of MISC Berhad. For media inquiries, please contact:

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