

Go Beyond Great

Deliver

Our Customers' Dream
and Human Well-being

SK shipping, a pioneer in the shipping business, has a world class marine transportation capacity and a network that extends around the globe. SK shipping is seeking to take another giant leap forward in its goal to become a global leader as we pursue greater value, a greater future and greater happiness. Let us make every effort to create a company to bring happiness to all the stakeholders of SK shipping.



Committed to taking another giant leap forward to becoming a global leader in specializing the transportation of resources with our customers.

Dear valued customers and business partners,

Since our foundation in 1982, SK shipping has grown to a worldwide shipping company transporting various cargoes around the world. Especially we are proud of our intellectual assets accrued and improved over time as world class natural resources transportation company, which differentiate SK shipping with other shipping companies. SKshipping also well understands that our capability, commitment to operational excellence and all the trust and support given to us by our customers and business partners let us proud of our strength.

Thus, we are not satisfied with just providing resources transport service for our customers. We aspire to set precedents in honoring customers' value. Furthermore, recognizing that mutual growth with business partners is the cornerstones of our growth, we constantly strive to build better and lasting business relationships. In addition, as a respected corporate citizen, we aim to fulfill all of our social responsibilities and make positive contributions to society.

Although the volatile shipping industry changes greatly and faces new challenges every year, we will endeavor for our ultimate goal – the happiness of all of our stakeholders. With your continued blessings and support, I am confident that we will achieve our goal of becoming “ Great Top-tier shipping Group in Resources Transport.

Hwang Eui Kyun

Mission

Our mission is to deliver our customers' dream and human well-being.

In order to contribute to the customers' growth, we shall commit to provide transportation services with top-tier competitiveness.

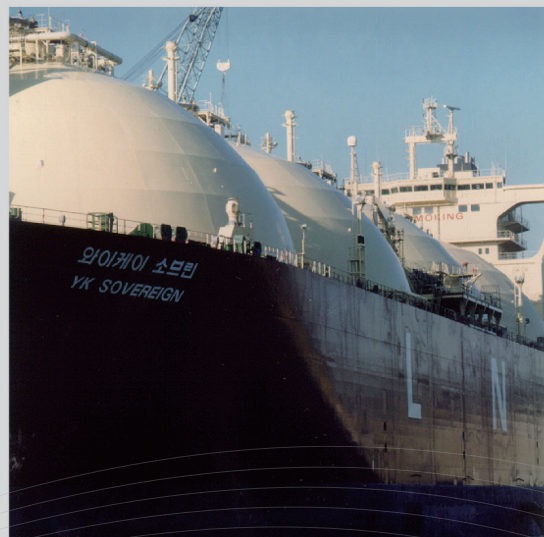
We shall provide customers a satisfactory service and continuously attain performance by maximizing intellectual involvement voluntarily and willingly.

Also, as a member of global community, SK shipping shall contribute to social and economic development and human well-being by observing social norms and ethical standards.

History

- 1982** • Established in Seoul (Yukong Line Limited) / Commenced Crude Oil transportation services
- 1983** • Commenced Dry Bulk transportation services
- 1987** • Commenced Ocean Bunkering services
- 1988** • Tokyo office locally incorporated(SK shipping Japan Co., Ltd.)
Commenced LPG transportation services
- 1992** • Commenced Petroleum Products transportation services
- 1994** • Singapore office locally incorporated(SK shipping Singapore Pte., Ltd.)
Commenced LNG transportation services ISO 9002 and ISM certification
- 1997** • Changed corporate CI from Yukong Line to SK shipping
- 1999** • London office locally incorporated (SK shipping Europe Ltd.)
- 2001** • Two LNG vessels delivered & engaged in COA with KOGAS bringing the total number of such vessels to five
- 2005** • Accreditation of ISO 14001 & OHSAS 18001
- 2006** • Shanghai office opened(SK shipping Shanghai Office) Honored 300 millions export award
- 2007** • Houston office opened(SK shipping Houston Office)
- 2008** • Greece office locally incorporated(SK shipping Greece Ltd.)
HBNG Logistics Co., Ltd. incorporated in Shanghai
- 2011** • Beijing office opened
- 2012** • SK B&T Established
- 2017** • Total owned tonnage exceeding 9 million DWT(including orderbook)

Business Overview



TANKERS

SK shipping is actively engaging in tanker projects at home and abroad on the basis of our fleet of mega-scale ships. Our customer base includes major global refineries such as SHELL, BP, EXXONMOBIL, CHEVRON, SK ENERGY as well as a number of general trading companies e.g. ITOCHU, MARUBENI, VITOL, GLENCORE. We are going to further solidify our partnerships with our customers from different countries around the world by continuing to provide highly differentiated services.

CRUDE OIL

The transportation of oil, which has served as major part of infrastructure in our tanker business since our foundation in 1982, still plays a pivotal role in our business.

SK shipping is widely recognized as the largest crude oil transporter in Northeast Asia. With top priority placed on customer satisfaction, we are currently operating approximately 20 VLCCs.

PETROLEUM PRODUCTS

SK shipping has expanded its petroleum products transportation business since 1992. We have solidified our leadership in the global market through the stable operation of petroleum products transportation carriers, including carriers with Medium Range of 47,000DWT as well as Large Range II of 105,000DWT. As we have market dominance in routes among Middle East, Australia, and Far East, our major target cargo includes naphtha, jet oil, kerosene, gasoline, and gas oil.

GAS CARRIERS

With our top-notch experience and distinctive expertise in safety, technology, and the operation of gas carriers, SK shipping continues to provide greater than expected services and customer values with highly sophisticated technical superiority through differentiated technologies and services.

LNG

Known as a pioneer in the domestic market since the commencement of the LNG transportation business, SKshipping is currently the world's first ship owner that retains and operates all three types of LNG carriers. (Moss, Membrane TZ, and Membrane GT)

Recently, SK shipping has expanded its business globally by successfully securing long-term overseas LNG transportation rights. The consortium between SK shipping and Marubeni concluded the shipping agreement and long-term chartering agreement for two 180,000CBM LNG carriers with TOTAL, the major oil & gas company. Additionally, SK shipping has awarded LNG transportation contract in KOGAS carrier tender and became the first company to order two LNG carriers with KC-1 cargo containment system which will be added to its fleet in 2017. SK shipping is seeking to participate

in global tenders and projects to build expertise in new technical and operational trends in LNG sector, particularly in transferring shale gas and adopting the advanced engine and technology of the large LNG carriers.

LPG

SK shipping is widely recognized as one of the most experienced transporters in LPG carrier business with global competitiveness in all relevant areas including safety, technology, and operation. Owning 6 very large gas carriers in the 78,000 to 84,000CBM size range, its VLGC business boasts a dominant presence in the industry for decades. SK shipping is involved in SLPGC business as well specializing in providing transportation and logistics services throughout Southeast Asia and Far East regions with carriers in the 1,500 to 6,500CBM size range.



DRY BULK CARRIERS

SK shipping retains rich experience and competence in operating various bulk carriers for all kinds of cargoes. In particular, our company has unique expertise in transporting a variety of raw materials and ingredients, including coal, iron ore, cement, sand, grain, sugar, salt, phosphorus, fertilizer, log and wooden materials. We continue to expand and solidify our global presence through out our operational experience and know-how that has been accumulated over many years.

TRAMPERS

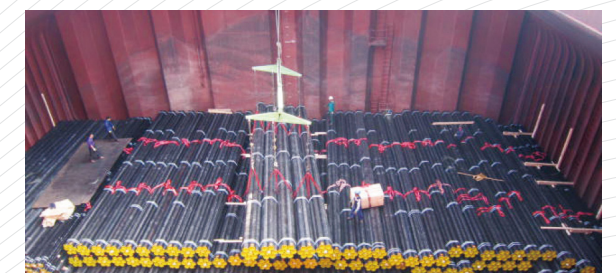
The bulk carrier business, one of two flagship businesses along with tankers, is the brilliant outcome of business diversification that had been sought over the past two decades since the foundation of the company. Beginning with the maiden voyage of a panamax ship in 1983, SK shipping has steadily increased growth and is now recognized as one of the top global shipping company with 500 voyages with regard to various dry bulk carriers.

DEDICATED BUSINESS

SK shipping has established global shipping service to transport iron ore, coking coal and thermal coal under CVC (Consecutive Voyage Contract), long term and/or short term contracts with power plants, steel mills, major suppliers and traders. Along with our top-notch ship management, long-accumulated operational know-how and cost efficiency, SK shipping provides customized contracts best suited to the needs of individual customers. Based on our already-established reputation in the marine transportation industry, SK shipping is also developing its business portfolio of resources distribution upstream.

BREAKBULK LINER

Since our first voyage in 1995, the global steel market has been stimulated and the quantity of steel products transported is dramatically increased. So our service has been magnificently expanded. We carried approximately 6.0 million metric tons of steel products (finished or half-finished) and wooden products (plywood, timber and logs) to all around the world in 2016. Breakbulk transportation service requires sophisticated skills in loading and discharging so we endeavor to develop loading and discharging skills through special experience and knowhow. As global shippers' requirements for quality of transportations and timely delivery are getting fastidious, we endeavor to provide our clients the high quality, regular and convenient transportation services with our well-experienced agents, stevedores and port captains through the last 20 years techniques.



To develop long term business relationship, we are offering our clients high quality, flexible and valuable service. In attempt to maximize our customers' satisfaction and reliability, we provide professional and reliable marine transportation services to become the global top-tier in Breakbulk Liner business.



Subsidiary Company



SHIP MANAGEMENT

SK shipping has 30-year-experience in managing specialized vessels including LNGCs and VLCCs. Through this, SK shipping has various kinds of vessels ranging from VLGCs, LR/MR to VLOCs, Cape, PMX, SMX and HMX under its control and management. On the top of the successful history of ship management, the SM(Ship Management Sector) of SK shipping started standing alone in Busan(2011), the main cluster of SM industry in Korea to expand its services.

Though most of its services are related to SK Group on its initial stage as an expert of SM and Maritime field, SK shipping is seeking opportunities to serve its expertise to other customers out of SK. To accomplish 'Customer Happiness', SK shipping is pursuing 'Accident-Free' based on HSEQ(Health, Safety, Environment & Quality) system.

CREW MANAGEMENT

SK shipping recognizes human resources management as the key factor for success since our foundation. We focus not just on to elevate our capabilities through well structured education program but also on to build up upright mindset and attitude.

TECHNICAL MANAGEMENT

Starting as an oil tanker management, SK shipping has since expanded its range of business to include chemical tanker, bulk carriers and LNG/LPG carriers, differentiating itself from competitors with ship management know-how accumulated through these various activities.

TECHNICAL CONSULTING

SK shipping has provided top-class consultation and vicarious services in new building, ship management, ship conversion and S&P by leveraging our accumulated experience and know-how since 1982.

Our supervision services ensure optimum ship quality and performance by drawing on their vast pool of experiences of building a variety of types of vessels.



Starting with the South Pacific business in 1987, SK B&T has expanded its business to the Indian and Atlantic Ocean. With a fresh start in Oct 2012, it became an independent subsidiary of SK shipping.

Its established experience and expertise in the field of bunkering are a valuable asset that helped empower the company to maintain its number one position in the industry and differentiate itself from its competitors.

SK B&T is well-known for its strict compliance of delivery period, precise estimation of supply amount and excellent quality and competitive price of the fuel oil. Today, with SK B&T's strong global network, we provide top quality services in all the oceans and offshore areas, operating approximately 20 tankers. SK B&T retains the capacities and capabilities to meet individual customer needs in a quick and flexible manner.

CORPORATE SUSTAINABILITY

SOCIAL CONTRIBUTION

SK shipping aspires to build a society where all of us can be happier through sharing and giving by believing that our involvement in the community can make a difference in brightening our society. Since the foundation of our in-house voluntary service group in 2004, all the members of SK shipping have participated in voluntary social contribution activities. In an effort to create a brighter world for all, we are currently providing scholarships for high school students in Yanbian, China, partaking in a matching grants scheme, sponsoring the Sea Explorers of Korea, and assisting underprivileged neighborhoods.

ETHICAL MANAGEMENT

We consider our ethical management approach as one of the factors that makes us extremely competitive. SK shipping has fulfilled its corporate social responsibilities by actively putting ethical management into practice. Based on its fundamental management philosophy of contributing to the society, we have managed to create values for all the stakeholders of our company. We will uphold our commitment to creating a better world for everyone through honest and transparent management practices as we ultimately hope to gain the trust and admirations of all of our stakeholders.

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