



News Release

Singapore, 25 January 2016 | **For immediate release**

Swire Bulk expands Atlantic presence with new office in Miami

1 Swire Bulk, the dry bulk operating arm of The China Navigation Company (CNC Co), opened an US Atlantic desk in the City of Miami, Florida, United States, on 25 January 2016.

2 This new desk, headed by Ronald Cellucci, Swire Bulk's newly appointed Regional Office Manager for Atlantic North America, is located at the Brickell City Centre.

3 Andrew Kidd, CNC Co's Swire Bulk General Manager, said, "The Miami desk will be working closely with our London and San Francisco offices to grow Swire Bulk's dry bulk handy business in North and South America.

4 "Despite the challenging trading conditions, China Navigation takes a long term view of growing its business and has invested in a newbuilding programme to renew and expand its fleet since 2013. By the end of 2016, Swire Bulk will own 24 modern Swire B.Delta39 handy bulk carriers and four Imabari38 loggers. We are looking to recruit more chartering managers with strong cargo backgrounds across our network to grow our global footprint."

5 With the opening of the Miami office, Swire Bulk now operates from eight locations - Singapore, Tokyo, Melbourne, San Francisco, Shanghai, Beijing London and Miami.

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About Swire Bulk

Swire Bulk runs a balanced fleet of owned and long term chartered tonnage with an initial focus on the handysize segment. The company aims to create value from the competitive advantage which modern, fuel efficient ship design affords, focusing on the development of long term relationships with cargo charterers and industrial shippers who ascribe value to sustainable shipping, and with whom the economic and environmental advantages can be shared.

About The China Navigation Company Pte. Ltd (CNCo)

CNCo is the wholly owned, deep-sea ship owning and operating arm of the multinational Swire Group. CNCo was founded in 1872 in Shanghai and started its operations trading on China's Yangtze River. Since then the company has expanded globally while its primary operational focus remains in the Asia-Pacific region. The company operates a global network of multipurpose liner services for the transportation of containerised, breakbulk, heavy lift and project cargoes in addition to providing dry bulk and bulk logistics services on a worldwide basis, through its three core operating divisions - Swire Shipping, Swire Bulk and Swire Bulk Logistics.

For more information on CNCo and Swire Bulk, please visit www.swirecnco.com.