

**PRESS RELEASE**

## **Chelsea Logistics and Kumiai Senpaku seal another Bareboat Charter Agreement**



*In the photo are, from left: Kumiai Senpaku Co. Ltd. Finance and Accounting Manager Masahiro Ikemura, Southern Pacific Holding Corporation Chief Operating Officer Capt. Rajeeva Mathur, Kumiai Senpaku/ Southern Pacific Holding Corporation President Nobutaka Mukae, Chelsea Logistics and Infrastructure Holdings Corp. Chairman Dennis A. Uy, Chelsea Logistics President & CEO Chryss Alfonsus V. Damuy, Southwest Maritime Corp. Chairman and CEO and Consultant to the Board of Directors of Chelsea Logistics Arsenio Benjamin Santos.*

Trans-Asia Shipping Lines, Incorporated, a Chelsea Company, inked a Bareboat Charter Party with Southern Pacific Holding Corporation on 23 September 2019, in line with Trans-Asia's commitment to accommodate the growing number of passengers in the Visayas and Mindanao regions.

The subject of the 10-year Bareboat Charter Agreement (with option to renew for another 10 years) between Trans-Asia, a Chelsea Subsidiary as Charterer, and the Owner, Southern Pacific Holding Corporation, a wholly-owned subsidiary of Kumiai Senpaku Co., Ltd, of Tokyo, Japan, is the 123-meter Roll-on / Roll-off Type Passenger Ferry with Hull No. F-1351.

The subject vessel has a GRT of approximately 8,800 tons and will be constructed at Fukuoka Shipyard in Japan. Classified by Nippon Kaiji Kyokai (NK), the ship can carry a total of 1,085 passengers, 24 buses, and 11 trucks and will be delivered in June 2021.

This Bareboat Charter Party Agreement follows the Bareboat Charter Party previously executed by Chelsea with Kumiai Senpaku for the vessel with Hull No. 1191 which will be delivered in April 2020.

Present at the signing ceremony were Chelsea Logistics Chairman Dennis A. Uy, Chelsea Logistics President & CEO Chryss Alfonsus V. Damuy, Kumiai Senpaku Co. Ltd./ Southern Pacific Holding Corporation President Nobutaka Mukae, Kumiai Senpaku Finance and Accounting Manager Masahiro Ikemura, Southern Pacific Holding Corporation Chief Operating Officer Capt. Rajeeva Mathur, Southwest Maritime Corp. Chairman and CEO and Consultant to the Board of Directors of Chelsea Logistics Arsenio Benjamin Santos, Southfield Agencies, Inc. President Reuben Romero, Southfield Agencies, Inc. Vice President Jose Jericho C. Padua, Southwest Maritime Ship Builder Kozo Takahata, and Udena Corporation Executive Director Raouf Kizilbash.

"Every sealed partnership is a reason for us to celebrate and look forward to a promising future not only for the business per se, but also for the Filipinos who need more reliable, more efficient, and safer shipping and logistics. We are privileged to have partnered with Kumiai, whose world-class shipping services we would want to emulate," said Chelsea President and CEO Chryss Alfonsus V. Damuy.

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**INVESTOR RELATIONS CONTACT**  
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**ABOUT THE COMPANY**

Chelsea Logistics and Infrastructure Holdings Corp. (C) is the fastest growing shipping and logistics company in the Philippines. Established on 26 August 2016, CLC was created to act as the holding company of the shipping and logistics arm business segments of the Udenna Group of Companies. On August 8, 2017, the Company went public and its shares of stock were initially listed at the Philippine Stock Exchange (PSE). The Company is engaged in shipping and logistics businesses with key segments divided into: (i) Charter, (ii) Passage, (iii) Freight, (iv) Tugboat services, and (v) Logistics services.