

PRESS RELEASE

Lauritzen Kosan signs contract for six newbuildings

Lauritzen Kosan has ordered six 3,700 cbm pressurized gas carriers at Yangzhou Kejin Shipyard Co. Ltd. in China for delivery December 2009 through December 2010.

“The newbuilding order is a result of a very constructive cooperation between Lauritzen Kosan, Shanghai, and Changjiang Ship Design Institute, a Chinese engineering and design company, in the creation of a modern pressurized gas carrier which can be used for the growing Chinese coastal and inland water way trade as well as international trade”, says Jan Kastrup-Nielsen, President of Lauritzen Kosan.

Yangzhou Kejin Shipyard Co. Ltd. commenced activity in 2004 and is situated on the Yangtze River about 200 kilometers from Shanghai.

The order brings Lauritzen Kosan’s newbuilding portfolio to a total of 12 owned vessels. Furthermore, partners will deliver three additional newbuildings to the Lauritzen Kosan managed fleet.

Including the newbuilding portfolio, Lauritzen Kosan controls a combined fleet of 60 gas carriers ranging between 3,000 and 9,000 cbm.

Copenhagen, 24 June 2008.

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