ASC LINER SERVICES PTE LTD

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General Service Announcement Christmas and Cocos Islands

To: Zentner Shipping Pty Ltd

Attn: Ernie Zentner

Ref: Rate Restoration

Singapore 18th April 2018

Dear Clients,

ASC Liner Services Pte Ltd has conducted a review of the increased operational expenses since its last review in January 2016 to service Christmas and Cocos Islands.

Weather delays, vessel's hire as well as bunker prices have been taken into account. In order to ensure a regular service to the communities on both islands, the decision has been made to increase the current container and break bulk rates as follows:

- Singapore to Christmas and Cocos Islands AUD 850,-/TEU
- Fremantle to Cocos Islands AUD 650,- / TEU and AUD 20,- / RT
- Fremantle to Christmas Island AUD 850,- / TEU and AUD 20,- / RT
- Christmas and Cocos Islands to Singapore and Fremantle AUD 470,- / TEU

The amended rates will be effective from MV ASCL Michele MZ1805.

We will continue to monitor and review our operating expenses to the islands.

Best Regards

Lars Vetterlein

Liner Manager