

<Press Release>

12th September, 2018



SEA-Tank Terminal Antwerp NV (“SEA-Tank”) and MOL Chemical Tankers Pte. Ltd. (“MOLCT”) joined forces in a joint venture named SEA-MOL NV in the port of Antwerp, Belgium.

SEA-MOL NV is held 51% by SEA-Tank and 49% by MOLCT and has as a primary goal of the construction and operation of a multi modal chemical tank storage terminal in the Port of Antwerp.

To that end SEA-MOL NV will secure 20.8 hectares of concession terrain located at the Delwaidedok in Antwerp from Antwerp Bulk Terminal, a sister company of SEA-Tank and also part of the SEA-invest Group. SEA-MOL NV will furthermore enter into a concession agreement directly with the Port of Antwerp for a further 24.4 hectares of land adjacent to the aforementioned concession terrain.

SEA-MOL NV plans on constructing a dedicated liquid chemical storage terminal that serves as an efficient logistical hub suited for the storage, handling and added value activities for the (petro)chemical industry. This responds to the increasing requirements for chemical storage and added value activities in this sector in the ARA range in general and in Antwerp in particular.

The terminal will be accessible for utilization by all customers and shipping companies. Access to the terminal is guaranteed for sea-going vessels, barges, trucks and railcars. The main added-value creation from the SEA-MOL NV project will be delivered through the integration of activities and the offering of value-added-logistics on site. The terminal will offer services such as blending, drum filling, filtration, ISO-tank storage enabling customers to concentrate their activities on one site and to avoid intermediate trucking between sites yielding cost savings and reducing congestion.

Through a phased investment SEA-MOL NV will construct up to 500k cubic meters of storage tanks for liquid chemicals, including organic, inorganic and base oils. The investment is estimated to be up to EUR 400M and the terminal will provide direct long-term employment for up to 100 people. SEA-MOL NV aims to have the first phase of the terminal operational mid 2021.

As such SEA-MOL NV supports the long term view of the Antwerp Port Authorities in the development of the chemical cluster and all the industries and activities that are linked to it.

Antwerp Bulk Terminal that transfers part of its concession to SEA-MOL NV will continue its dry bulk handling activities on the remainder of its concession terrain in the Delwaidedok and transfer some of the activities to its other terminals in the Port of Antwerp.

CONTACT DETAILS	
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About SEA-Tank Terminal Antwerp NV

SEA-Tank Terminal is a Belgian privately held company that belongs to the SEA-Invest group. SEA-Tank operates multiple tank terminals handling mineral oils, biofuels, vegetable oils, fertilizers and a number of chemicals. The aggregate tank capacity of the group's terminals is over 3,300,000m³.

About MOL Chemical Tankers Pte. Ltd.

MOL Chemical Tankers Pte. Ltd. is one of the global leaders in ocean transport, specialising in chemical parcel tankers for bulk liquid chemicals and vegetable oil and animal fats. MOLCT operates around 65 vessels, 1.6 million DWT fleet, with mostly stainless-steel cargo tanks. MOLCT is based in Singapore, and 100% owned by Mitsui O.S.K. Lines, which operates vast range of services worldwide, such as tankers, dry bulkers, LNG carriers etc.