

1 April 2008

**Press Release**

**World Shipping (China) Summit 2008**

The annual World Shipping (China) Summit, which has been held for four consecutive years since 2004, successively in Beijing, Shanghai, Shenzhen and Tianjin, is jointly initiated by COSCO Group, Maritime China, Drewry Shipping Consultants and the Journal of Commerce (JOC) with a view to strengthening international exchange and cooperation and promoting shipping development.

Since its inception in 2004, the World Shipping (China) Summit has had a significant impact on world shipping and other related industries, being recognized as one of the leading conferences in its field and attracting high-level participants and wide attention around the globe. The Summit has a mission to focus on China's development as well as topical issues worldwide so as to promote interactions within the industry for win-win cooperation. The Summit not only provides a top platform for communication to keep the shipping community updated about market trends and customer demand, tap business opportunities and strive for mutually beneficial results; it also brings together the industry's most authoritative people and opinions to keep everyone better informed and provide an overview of the industry.

The previous four summits took as their themes "China Factor", "China Factor – Challenges and Opportunities", "Managing Change" and "Riding the Wave". They were attended by leaders, managing executives and experts from government, international organizations, and the trade, financial, shipping, shipbuilding, port and legal sectors, and hosted intensive discussions on the shipping industry. Now that the concepts of "China Factor", "Managing Change" and "Riding the Wave" have become important and well accepted across the shipping industry, they accurately reflect the development track of the industry over recent years and significantly impact future industrial development.

This year's Summit will be held in Dalian, a major international shipping centre of northeast Asia, on 6-7 November 2008. As the economic heartland of the region and the gateway to northeast Asia, Dalian has become the most important foreign trade port of China's northeast, processing over 70% of the ocean shipping volume and over 90% of the container shipping volume of the region. With the economic rejuvenation of the old industrial areas in China's northeast over recent years, the collective advantages of Dalian, Yingkou, Jinzhou, Dandong and Huludao ports have become increasingly prominent. Dalian has taken the lead in opening up the old northeast industrial base and is one of the premier ports in Liaoning province. Liaoning's plan is that Dalian will develop into an international shipping centre increasingly linked to the inland areas, with a total processing volume of 500 million tonnes and a container processing volume of 14 million tonnes by 2010. By 2020, it will become an international shipping centre of northeast Asia, featuring both inland-oriented and transition-g geared cargo.

Since the success of China's first 10,000-DWT ship built in the 1950s, Dalian has set more than 60 historic records in the development of the nation's shipbuilding industry, widely recognized by the shipbuilding and shipping community both at home and abroad. It has become one of the biggest shipbuilding and ship repair bases in China. By the end of 2007, the volume of orders on hold by the Dalian Shipbuilding Company ranked it at number four in the world. Now Dalian is aiming to be the world's biggest superstructure building base.

Meanwhile, Dalian is advanced in maritime education and has produced numerous talents for the global shipping industry, being regarded as the cradle of ship navigators. Dalian is also a pretty and fashionable coastal city with a variety of delicious food and a beautiful environment, attracting millions of tourists every year both from China and around the world. But over and above the sheer glamour of Dalian, the true pulse and trends of shipping development are what strike the visitor.

**“Navigating Cross-Currents”** has been chosen as the main theme of the Summit this year. With globalization proceeding apace, we live in a changing world;

different economies interact with each other, with obvious impact on the shipping industry. Basically we know that the world economy and trade will maintain their growth trend, economic globalization and restructuring will continue to intensify, and new emerging economies will continue to contribute to global economic growth. Yet standing in the way of growth are the uncertainties stemming from the subprime credit crisis, the liquidity crunch, the depreciation of the US currency, soaring oil prices and other problems, all serving to make the shipping market more unpredictable. The shipping industry's exposure to capital markets will also make it more vulnerable. Shipping itself is changing: this includes business strategy, the business model, competition and cooperation and the like. Against this complex background, the Summit will help the industry's main players steer a course through the cross-currents. We believe opinions and voices from the top leaders of the industry, economists and experts from international organizations, government, trade, finance and the shipping, shipbuilding and port industries will bring in-depth discussion to the topic, so helping your ship navigate across the currents.

The Summit now firmly stands as the world's largest high-level shipping conference, enjoying a reputation as the "Davos" of the shipping industry. This year, more than 1,000 participants are expected to attend.

The Summit has been supported by the Municipal People's Government of Dalian as part of its efforts to develop itself into an international shipping centre of northeast Asia. In order to collaborate and interact with the Summit, the **Shipport China 2008** world maritime fair has been rescheduled to be held at the same time, on 5-8 November. Participants will be able to enjoy both the Summit and this wonderful shipping exhibition.

We believe that, with the full support of the Municipal People's Government of Dalian, this year's Summit will turn out to be a very successful event for the international maritime community.

We would like to extend a warm welcome to interested persons both at home and worldwide to attend the Summit and wish to encourage the most intensive coverage of

the event by all of our media partners.

We look forward to the success of the Summit!

For more information and the latest updates, please visit the official website of the Summit, [www.shippingsummit.com](http://www.shippingsummit.com)

COSCO Group

Maritime China

Drewry

JOC