

The following is a notice to the consignors.

Title : Notice on the execution of LSF (Low Sulphur Fuel Surcharge)

1. We are truly grateful to all the customers of HEUNG-A SHIPPING.
2. Following the execution of emission control on sulfur oxides (Sox) emission control areas of principal countries in the world, the previous fuel with low Sulphur content of 3.5% will be limited to below 0.5%. Accordingly, LSF (low sulfur oil surcharge) will be newly added and expanded in areas with service by our company.
3. We would like to execute LSF for export in KOREA the following so please provide your kind understanding and cooperation.
4. Furthermore, we will continuously exert efforts to provide more enhanced service.

< Below >

- (1) Date of application : November 16, 2019 (date of departure in KOREA)
- (2) Enforced provision : Low Sulfur Fuel Surcharge – LSF
- (3) Applied area and tariff :

Applied countries	DRY	TANK	F/R	O/T	R/F	TERM	Execution date
JAPAN	USD 170 / 340 (NEW BAF)					COLLECT	December 1
SOUTH-EAST ASIA	USD 70 / 140				USD 105 / 210	PREPAID	November 16
SOUTH-WEST ASIA (BANGLADESH)	USD 70 / 140				USD 105 / 210	PREPAID	November 16
NORTH CHINA	USD 60 / 120				USD 90 / 180	COLLECT	December 1
HONG KONG	USD 35 / 70				USD 52 / 105	PREPAID	November 16
	USD 20 / 40					COLLECT	Same as existing
SOUTH CHINA (Include Hong Kong T/S)	USD 60 / 120					COLLECT	December 1

* Apply floating that considers 3 months unit of oil price

Thank you.

HEUNG-A SHIPPING