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NEWS RELEASE

For Immediate Release

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Today Petredec Limited ('Petredec') announced that it has further expanded its fleet with the addition of two Panamax VLGC's.

Petredec has signed a contract with Hyundai Heavy Industries for the construction of two 78,700 cbm LPG carriers with the option to build a further two. The vessels will be built to Petredec's usual high specification and will be amongst some of the most economical VLGC's in the global fleet. They are to be delivered during Q2 and Q3 2017 and will bring Petredec's owned fleet of modern VLGC's to 17.

Petredec Chief Executive Giles Fearn said "Petredec is one of the leading suppliers of LPG globally. Having the flexibility within our own program to transit either the old or the new Panama Canal gives our trading teams huge flexibility, as well providing our customers across Asia with continued reliable supply"

About Petredec:

Petredec is the world's LPG Logistics Leader. Delivering over 12 million tonnes of LPG (liquefied propane and butane) annually and with a controlled fleet of over 50 gas carriers, as well as a downstream presence (LPG terminals and distribution), Petredec is the leading independent LPG specialist.

For further information please contact:

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